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A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, NOVEMBER 29, 1934



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COMPANIES

The National Underwriter

Thirty-Eighth Year—No. 48

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, NOVEMBER 29, 1934

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New England Men Hold Conferences

Agents' Officers of Six States Meet with State Officials

AIR UNFAIR PRACTICES

Brief Prepared After Long Session Covering All of Major Issues—Sessions in Boston

BOSTON, Nov. 28.—In accordance with the dictum of federal authorities that regulation of the insurance business is up to the individual states, officers of the six New England state agents' associations carried their troubles into a conference with state insurance department executives in Boston.

Officers of the six New England state associations were out in force, with President E. J. Cole of the National Association of Insurance Agents, a resident of Fall River, Mass., and T. C. Cheney of Morristown, Vt., chairman of the New England Advisory Board, the joint organization of officers of the state associations, taking the lead for the agents.

Insurance departments, however, were not so well represented for there was no one present from Maine, New Hampshire and Vermont. Commissioner H. P. Dunham of Connecticut was on hand with J. H. Maurice, his superintendent of licenses, and J. P. Zizzamia, his agency examiner; Commissioner Oscar Heltzen of Rhode Island was present, and E. S. Cogswell, deputy commissioner, represented the Massachusetts department.

Second Conference

The conference was the second one held by the agents with the commissioners, New Hampshire and Vermont having been represented at the previous meeting held some weeks ago.

The agents had their ammunition well in hand for the conference. On the day previous agents of the suburban districts of Massachusetts had a warm session with representatives of the Boston agents in which the matter of the competition of the Boston agents in outside territory was seriously gone into.

The members of the New England Advisory Board also fortified themselves for the fray by a preliminary dinner and a long morning session. At the afternoon conference with the commissioners Chairman Thomas C. Cheney of the advisory board presented a brief in which the agents set forth their grievances against the alleged unfair practices of competition engaged in by some agents and permitted and encouraged by the companies.

E. J. Cole, as a New England agent, and not, as he explained, as National association president, took up the attack and led in the deliberations which fol-

(CONTINUED ON PAGE 9)

Huge Omaha Elevator Is Damaged by Explosion

DIFFICULT TO JUDGE LOSS

Adjusters Unable to Get Estimate of Damage Because All Energies Bent to Removing Bodies

An estimate of loss as the result of an explosion in the 10,000,000 bushel grain elevator in Omaha of the Cargill Elevator Company of Minneapolis could not be obtained for some time after the disaster. The greatest confusion prevailed and the efforts for several days were confined to removal of bodies. The grain and structures were insured in the Underwriters Grain Association. So far as can be determined there was about 6,000,000 bushels of grain on hand at the time of the explosion. The structure was insured for \$750,000.

Adjusters reported that the cleaner house, work house and tank were the only portions of the plant involved in the explosion, the work house being most seriously damaged. Just where and how the explosion occurred is not definitely known. The theory is that it occurred in a tunnel or in the work house and thence into a tunnel.

Construction Is Unusual

The construction of the plant was most unusual. The elevator consists of six rooms, inside of a barn-shaped structure of reinforced concrete and a fireproof roof supported by steel cables from the gable peak to the low sides.

Adjustment of the loss was assigned jointly to the Western Adjustment and Underwriters Adjusting. J. K. Nelson, assistant general manager of the Western Adjustment, and C. W. Seanor, assistant general manager of the Underwriters Adjusting, are in Omaha, exercising personal supervision.

The elevator was constructed in 1931. While under construction it suffered a windstorm loss. The risk was insured through Marsh & McLennan of Minneapolis.

The explosion broke off the down spouts from the tanks, causing the grain to fill up the tunnels. A number of workers were buried therein and efforts were devoted to burrowing through that grain. Accordingly there was no way of telling to what extent grain in the tanks had been burned or had been shot through with particles of concrete.

There was no charges or use and occupancy insurance carried.

NEWPORT NEWS LOSS

NEW YORK, Nov. 28.—After spending some time at Newport News, Va., investigating the loss of the Chesapeake & Ohio grain elevator in that city, burned Nov. 8, Adjusters Prentiss B. Reed, Frank L. Erion and W. H. Davidson are here analyzing the data. The interest of the America Fore group is being looked after by H. W. Saunders of Hampton, general agent of the First American Fire. The grain in the elevator, upon which insurance of \$520,000 is carried, is being handled by the Underwriters Salvage Co.

Aside from the coverage on grain, \$170,000 insurance is involved on the elevator, building and machinery; \$37,000 on the engine and boiler house and machinery; \$10,000 on the grain drier

Van Schaick of New York Expected Not to Continue

SPECULATION ON SUCCESSOR

Murray and Dailey Mentioned for Insurance Superintendent of Empire State

NEW YORK, Nov. 28.—Regretfully the underwriting fraternity is becoming convinced that G. S. Van Schaick will not continue as insurance superintendent of New York after 1934, and are speculating as to his successor. J. P. Murray, commissioner Port of New York Authority, and Vincent Dailey, New York director Home Owners Loan Corporation, have been mentioned, though there are predictions that neither will be nominated by Governor Lehman.

Mr. Van Schaick was first appointed superintendent by President Roosevelt when he was governor in 1931, and was reappointed by Governor Lehman two years ago. It was Mr. Van Schaick's lot to face the most troublesome period known in the history of the department, virtually throughout his entire administration, embracing depression conditions. It is conceded that he handled affairs in a masterly manner, although there was sharp criticism in some quarters for his treatment of mortgage loan institutions.

Possibility of Judicial Post

It has been known to his friends for months past that Mr. Van Schaick desired to resume the private practice of law in his home city of Rochester, and that he chafed over the frequent absences from his family compelled by his duties at Albany and this city. There was some talk of his securing either a federal or state appointment to the bench, and this may yet occur, although prevailing sentiment is that he will withdraw from public service at the end of his present term.

In this case the public will have lost one of its most efficient servants, and the insurance business a supervising official whose integrity has never been called in question. While the New York department has been headed by a number of men of fine ability, none has had greater charm of manner than Mr. Van Schaick.

Segregate Sprinklered Risks

OTTAWA, ONT., Nov. 28.—Following consultation with the companies, the Dominion superintendent announces that partly sprinklered risks should be segregated in reporting losses to the department. Loss on the sprinklered portion should be reported in the sprinklered classification and loss on the other under the classification appropriate to the nature of the risks.

building and \$23,000 on the conveyor. In addition there is \$30,000 use and occupancy in the name of the Newport News Elevator Co., a subsidiary of the Continental Grain Co. The cause of the fire, it is believed, was dust explosion. A study of the wreckage is being conducted by the Bureau of Explosions, of Washington.

Globe & Rutgers Is All Set to Go

Court Sanctions Rehabilitation Plan—Van Schaick and R. F. C. Satisfied.

NOW HAS SOUND SETUP

After 20 Months of Suspended Animation Company First Ever to Pass From Rehabilitation Into Clear

NEW YORK, Nov. 28.—Having complied fully with all conditions previously laid down by the court and with the approval of the insurance department and of the Reconstruction Finance Corporation, Supreme Court Justice Frankenthaler has granted the Globe & Rutgers authority to put its rehabilitation plan into operation. The active re-entry of the company into the underwriting arena will probably take place about the middle of December.

In seeking sanction of the court for the rehabilitation plan counsel for the Globe & Rutgers stated sufficient consents had been received from creditors to call for the issuance of not less than 35,981 shares of second preferred stock to these creditors and of 35,000 shares first preferred stock to the R. F. C. In addition 5,000 shares of junior preferred stock will be issued.

Sound Financial Setup

Representatives of the department and of the R. F. C. agreed that the "company will be in a sound financial condition when released from rehabilitation." When launched the G. & R. will start with a combined capital and surplus of \$7,469,967.

Commenting upon the notable development, Superintendent Van Schaick said it "marks the first time that an insurance company in this state has emerged from rehabilitation to engage again in business."

The securities of the Globe & Rutgers, he pointed out, suffered such heavy depreciation as to necessitate its being taken over by the department in March, 1933. Rehabilitation rather than liquidation was determined upon by the superintendent in the hope that reorganization would be possible, a hope that is now justified.

Since the company passed under control of the department, Mr. Van Schaick states, new and satisfactory management has been provided and assurance given as to its underwriting, investment and financial policies.

"Throughout the entire rehabilitation proceedings," Mr. Van Schaick said, "the court has been of material aid in enabling the Globe & Rutgers to work out a reorganization plan. In this period when destructive forces have been at work it should be gratifying to the creditors of this company and to the company itself that a constructive result has been attained."

Chadwick Succeeds Rearden as Firemen's Coast Official

IS SECOND VICE-PRESIDENT

President Cooney Reports Business on
Upgrade Following Visits to
Three Departments

SAN FRANCISCO, Nov. 28.—Frank E. Chadwick, district manager in Los Angeles for the Firemen's of Newark group, has been appointed second vice-president of the companies with headquarters in San Francisco, succeeding W. B. Rearden, recently appointed executive vice-president. Mr. Chadwick will be associated with W. W. Potter, vice-president of the group in charge of the Pacific department, and Fred W. Sullivan, second vice-president.

Frank J. Hagan, manager of the automobile department of the companies in Los Angeles since August, 1927, has been appointed district manager in charge of the Los Angeles office. He will continue as manager of the automobile department. E. W. Case, special agent in the southern California territory, is to be associated with Mr. Hagan in charge of the fire division of the companies.

Former Illinois State Agent

Mr. Chadwick joined the Firemen's group as state agent in Illinois with headquarters at Rockford in March, 1928. In 1929 he came to California as special agent in southern California, later being transferred to San Francisco. At the time of his appointment to succeed Mr. Rearden as manager of the Los Angeles office last May, he was serving as superintendent of agencies in San Francisco.

John R. Cooney, president of the Firemen's group, who has been spending two weeks in California, arranging for the new lineup believes business is definitely on the upgrade in a substantial development. His opinion is based on a study of the increased volume of business being written by the several departments of the group which he has visited on his present trip.

Farm Volume Increasing

One of the facts he found in his study of the business was that farm insurance volume is increasing. He believes that condition is one of the most impressive as indicating that the business progress line is well set on its way upward. He is particularly optimistic because he feels that the uptrend is gradual but firm.

After several days of conferences in San Francisco with department officials and field men from the Pacific Coast jurisdiction, Mr. and Mrs. Cooney left for Del Monte to spend the weekend. They went on to Los Angeles, where Mr. Cooney is holding a series of conferences with those affiliated with the Los Angeles branch of the Pacific department.

During his trip he visited each department of the group, including the western department in Chicago, the southern department in Dallas and the Pacific department in San Francisco. Each office, he said, has a substantial increase in volume of business and premiums.

Famous in the Illinois Field

The election of Mr. Chadwick as second vice-president brings to mind the fact that a number of former Illinois field men are now prominently associated with the Firemen's in high official capacity. President John R. Cooney is a product of the Illinois field. Mr. Rearden formerly traveled in the state and Mr. Sullivan formerly traveled in Illinois as state agent of the Firemen's before he was made assistant western manager. Lloyd W. Brown, assistant manager in the west, is former Illinois state agent of the Firemen's group.

Has Many Posts



J. J. FITZGERALD, Indianapolis

J. J. Fitzgerald, secretary, treasurer and general manager of the Grain Dealers National Mutual Fire, again heads the Federation of Mutual Fire Insurance Companies. He has just been elected vice-president of the National Association of Mutual Insurance Companies and therefore is headed for its presidency. He holds another presidency in the hollow of his hand for he is head pilot of the National Association of Automotive Mutual Insurance Companies. He is a man of many diversified talents.

Mr. Fitzgerald is a native of Saginaw, Mich., having been born there Jan. 26, 1878. He started his insurance career as a stenographer in 1893 in the head office of the old Saginaw Valley Fire & Marine. In 1902 he assisted in the organization of the Grain Dealers National Mutual Fire at Indianapolis. For three years, ending 1907, he was Illinois representative of the company. Then for two years he was southwestern manager at Kansas City. He was shifted to Sioux Falls, S. D., in 1909 as northwestern manager, serving until 1914. Then for four years he was associate western manager at Omaha. He was appointed assistant secretary in 1918 and in 1927 was elected to the office that he now holds.

He is a director of the Indianapolis chamber of commerce. He is a member of the board of the American Mutual

Oregon License of General of Seattle Is Canceled

IN ROW WITH COMMISSIONER

Action Follows Refusal of U. S. Court
to Restrain Averill From Preventing
Issuance of Participating Policies

SALEM, ORE., Nov. 28.—Insurance Commissioner Averill of Oregon has suspended the license of the General of Seattle following refusal of the United States district court to grant the company an injunction preventing him from enforcing his order prohibiting the issuance of participating fire insurance policies. The company has 20 days from Nov. 22 to take the matter to the Marion county circuit court. If the company takes no such action it must accept the commissioner's order.

History of the Case

Previously the company had lost its petition for an injunction in an Oregon state court. The federal judges agreed in their decision that the matter was properly one for a state court to decide and it recommended to the company that if it disagreed with Commissioner Averill's ruling it should place its case before the circuit court for Marion county.

The entire litigation grew out of a letter written to the General by Commissioner Averill last April in which he informed the company that he withdrew his approval of "all the participating policies issued by you."

Taking issue with the commissioner, the company started action that resulted in the commissioner delaying enforcement of his April ruling.

Talks to Essex County Board

NEWARK, Nov. 28.—Milton Acker, manager of the compensation and liability department of the National Bureau of Casualty & Surety Underwriters, told the members of the Essex County Board at their luncheon-meeting, why the rates were changed on public liability in Newark.

Alliance and the Mutual Fire Prevention Bureau. Mr. Fitzgerald has been writing on insurance subjects for 25 years and wields a facile pen. He is editor of "Our Paper," house organ of the Grain Dealers National Mutual.

Expect Murphy to Succeed Clark in Iowa Department

EARLY OHIO SELECTION SEEN

Choice Is Now Reported to Have Been
Narrowed Down to Bowen, Conn
and Kreiter

DES MOINES, Nov. 28.—Ray Murphy, Ida Grove, Ia., now chairman of the state tax board is expected to be named insurance commissioner to succeed E. W. Clark July 1. A possible obstacle is that Governor Herring is reluctant to transfer Mr. Murphy to the insurance department unless he can induce a man of equal ability to take the tax board job. Another is that Mr. Murphy is in line for election as national commander of the American Legion in 1935.

It was rumored that Mr. Clark might resign before expiration of his term but it is now stated definitely that, while he does not expect to be reappointed, he has no intention of resigning.

EXPECT OHIO APPOINTMENT SOON

COLUMBUS, O., Nov. 28.—With the selection of A. A. Benesch of Cleveland as state director of commerce under the new Davey administration, insurance men expect a new superintendent of insurance to be named at an early date. It is stated that the man has been agreed upon and others who are seeking the place have been told that they are wasting their time. It is said in well-informed insurance circles that the selection has narrowed down, so far as the general public knows, to R. L. Bowen, an agent of the Northwestern Mutual Life in Cleveland; Judge H. L. Conn of Van Wert, former superintendent, L. H. Kreiter, the present deputy superintendent, and G. L. Thrush, National of Hartford field man.

Mr. Bowen is said to be a close friend of Governor-elect Davey and to have written a large volume of insurance on Mr. Davey's life. Some of Judge Conn's friends say he can have the place if he wants it. It is known that powerful insurance organizations are now urging Mr. Kreiter. A spokesman for Mr. Davey asserted some time ago that he would appoint an insurance man to the place if he were elected.

FOUR NEBRASKA CANDIDATES

LINCOLN, Nov. 28.—In addition to Insurance Director Lee Herdman and George Mullen of Omaha, F. E. Robinson, Lincoln attorney, recently defeated for the Democratic nomination for attorney general, and Representative C. E. Jackman of Grand Island are candidates for appointment as head of the Nebraska department.

Agents' I. U. B. Committee

K. H. Bair of Greensburg, Pa., has been appointed chairman of the Interstate Underwriters Board committee of the National Association of Insurance Agents. The appointment of such a committee was authorized at the annual meeting of the National association. The other member of the committee are A. J. Smith of New York and Lyman M. Drake of Chicago.

What subjects the committee will take up has not been announced, although it is anticipated they will deal broadly with activities of the I. U. B. rather than with any particular issue.

In the minds of company executives the plans and purposes of the I. U. B. have been misinterpreted by some agents. The officials point out many schedules that had never previously been written by local agents, on which they now receive commission.

Of the total premiums received by fire companies in 1933, less than 1 percent it is stated, passed through the I. U. B. rating procedure.

THE WEEK IN INSURANCE

The **Globe & Rutgers** has now crossed the last hurdle in its effort to get back on its feet, the court, with the approval of the New York insurance department and the R. F. C., having declared its rehabilitation plan effective. **Page 1**

New England agents confer with commissioners over alleged unfair competition and practices. **Page 1**

Oregon license of the **General of Seattle** is canceled, after U. S. court refuses to restrain Commissioner Averill from preventing issuance of participating policies by that company. **Page 2**

Commissioner appointments in Ohio and Iowa expected in near future. **Page 2**

New appointments made by **Firemen's group** on Pacific Coast. **Page 2**

Thomas R. Weddell of Chicago, editor of the "Insurance Post" and associate editor of the "Insurance Field," is dead. **Page 3**

W. C. Children of Council Bluffs elected president of the **Iowa Association of Mutual Insurance Associations** at its meeting in Des Moines. **Page 5**

Annual meeting of the **Casualty Actuarial Society** held in New York. **Page 26**

Expect **Superintendent Van Schaick** of New York not to continue in post; Murray and Dailey mentioned as possibilities. **Page 1**

National Convention of Insurance Commissioners generally expected to adopt the National Council's report on **workmen's compensation**. **Page 25**

Surety Association of America to consider provisions of the standard form of reinsurance agreement and return of security bond forms at annual meeting. **Page 25**

Wisconsin compensation commission action is reviewed by J. A. Beha. **Page 27**

Increase of 16 percent in **automobile deaths** for first ten months reported. **Page 25**

R. W. Conde, president of the "Insurance Field," is dead. **Page 35**

Underworld seeks to enter insurance field through acquisition of Abraham Lincoln Life. **Page 28**

F. C. McVicar of Chicago becomes agency superintendent and A. W. Spaulding, associate superintendent of the **Hartford Accident**. **Page 25**

Guests' baggage in transit being covered under inn keeper's policy by casualty companies through endorsement. **Page 34**

Contingent Cover Demand Not Great

Considering Country's Favorable Loss Record, Volume Doesn't Meet Anticipation

NO STANDARD CONTRACT

Majority of General Agents and Managers in the South Operate on Contingent Contract

NEW YORK, Nov. 28.—Despite the fact that many departmental managers, general agents and local representatives of fire companies in different sections of the country stand an excellent chance of earning substantial contingent commissions this year, in view of the favorable loss record of the country thus far, the volume of contingent insurance placed, though considerably in excess of that offered in former years, is yet far below what was anticipated. Divisional managers and general agents in the south, as a rule, operate under contingent contracts. Local agents, however, receive only flat 20 percent except from the limited number of non-association companies operating in the territory. In the excepted cities of both east and west, contingents are allowed many local agents. Companies wherever possible arrange to have such contracts run through the calendar year, the returns being easier to figure than where fiscal periods are involved. Arrangements with departmental managers and general agents, by and large, are calendar year terms.

No Contingent at First

An agent doing an expanding business, of course, would not be able to earn a contingent the first 12 months because of the reserve charged against the account, plus losses and other agreed expenses. Later on as the earned premium account increases, a well chosen and carefully watched line of business should yield a contingent according to the volume of premiums at stake and the absence of abnormal losses.

While contingent commission indemnity is written by a number of home and foreign companies, no agreement as to contract forms or rates exists, each office exercising its individual judgment in such directions. Rates for the guaranty range from 10 to 15 percent, according to the term of the indemnity period. The commission allowed is usually 10 percent.

One of the Hartford fire companies grants contingent insurance to its own agents but as a rule the indemnity must be secured from outside offices.

New Editor "Northwest Insurance"

E. J. Sletterdahl, formerly director of publicity in the Indiana state fire marshal's department, has become editor and manager of "Northwest Insurance" of Minneapolis, succeeding the late J. C. Matchitt. Mr. Sletterdahl is an experienced newspaper man. He started as a reporter on a country weekly and then became identified with an agricultural journal. Later he was a reporter on a daily paper. A year ago he entered the employ of the Bruce Publishing Company of Minneapolis as a departmental manager.

Veteran Scranton Agent Dies

Eugene Heeley, who had been engaged in the insurance business in Scranton, Pa., 25 years, died suddenly while walking in a street in his city.

Veteran Chicago Editor Is Stricken by Death



THOMAS R. WEDDELL

Thomas R. Weddell of Chicago, editor of the "Insurance Post," and associate editor of the "Insurance Field," died Monday evening at his home in Hinsdale, Ill. Mr. Weddell suffered three strokes and was prostrated after the third one. At times during the internal, he was near death but revived and was able in difficult ways to make himself understood, as he had lost the power to control his speech.

The funeral was held from his late home, 134 North Lincoln street, Hinsdale, Wednesday afternoon. Mr. Weddell is survived by Mrs. Weddell, a daughter, Mrs. Iris White; John, who is special agent of the Western Factory at Cleveland; Julian, who is western representative of the "Weekly Underwriter," and former assistant secretary of the "Insurance Field," and William and Richard, both being connected with the National Broadcasting Company at Chicago. One son, MacMillan, was killed while an aviator in war service in France.

Residing at the Weddell home is the aged mother of Mrs. Weddell, who has reached the century mark.

Started on the "Inter-Ocean"

Mr. Weddell's father was a Presbyterian minister. After graduating from the University of Chicago in 1886, T. R. Weddell became a reporter on the old Chicago "Inter-Ocean," and later was made night city editor. He went to Peoria in 1891 as political editor of the Peoria "Transcript," and in 1892 became its editor and publisher. He returned to Chicago in 1899 and edited copy on the city desk of the Chicago "Record-Herald." He desired to return to the "Inter-Ocean" and during that year C. M. Cartwright, now managing editor of THE NATIONAL UNDERWRITER, who was then insurance editor, resigned to assume his present position. Mr. Weddell was named as his successor and therefore got his start in insurance news reporting. He served successively as insurance editor of the Chicago "Record Herald" and "Chicago Tribune."

Became Editor of the "Insurance Post"

Charles A. Hewitt established the "Insurance Post" in Chicago and his brother-in-law, Frank L. Miner, who later became president of the Bankers Accident at Des Moines, was business manager. When Mr. Hewitt retired from the publication, Mr. Weddell became its editor and later acquired the Hewitt interest. Subsequently C. I. Hitchcock, then general manager of the "Insurance Field," and his associates purchased the Miner interests, which was the controlling one, continuing Mr. Weddell as editor and appointing him as associate editor of the "Insurance

Agent Points Out Difficulty in Apartment Soliciting

George Brown, Detroit local agent, secretary Michigan Association of Insurance Agents, in referring to a statement in THE NATIONAL UNDERWRITER regarding uninsured people in apartment buildings, and the possibility of gaining much business from that source, does not believe that there is sufficient monetary incentive to solicitors to make a cold canvass of such structures. In this connection he says:

"Let's use as an illustration John Jones, an agent, who is working small time insurance as a solicitor for the Smith agency. Smith gets 30 percent. He allows Jones 20 percent, which would be liberal in view of a 7½ to 10 percent overhead. Jones sells a \$1,000 fire policy at an average apartment house rate of say \$1.15 for three years; premium \$11.50, on which at 20 percent he draws \$2.75. Smith dare not mail the policy because of the difficulty in collecting, so Jones has to deliver it and collect the premium. On a dozen sales he may have to make two dozen collection calls and this program is subject to variation. He may have to turn back four or five of the policies for non-payment of premium. He may be kidded into leaving three or four of the policies with the promise of payment next week or 'I'll call at the office.' Most such promises are like pig shaving: Lots of noise but no wool.

Cancellations Are Made

"Cancellation by registered mail necessarily follows, each cancellation costing 30 cents. In many cases the mail man can't effect delivery. Meantime the free insurance continues and Smith gets tangled up in all sorts of complications—home office, legal and otherwise. Another difficulty is that because apartment

houses are rated Jones can't tell the woman what her rate is. He has to get to a telephone somewhere and call Smith. For all this fussing he's going to get \$2.75—if everything runs smoothly. He's out money and time when there's a snarl.

Another Difficulty Presented

"Another difficulty—he has to confine his canvass to the occupants of unfurnished apartments. Many of the tenants are buying their furnishings on instalments. Others have borrowed from some loan agency and given a chattel mortgage on the goods. Smith doesn't want either class of tenant. I believe I'm safe in figuring that Jones would have to make 15 or 20 calls to make one sound sale for which his remuneration would be the little old \$2.75. Life insurance production analysts have set \$3 as the cost of an interview. Life takes more sales talk, of course, than fire so suppose we cut the cost per call to \$2. If he were to make one sale of \$1,000 out of 12 calls, his canvass would have cost him \$24 to get \$2.75.

Not Enough in the Class

"Big agencies won't bother with the small time fire insurance. One-man agencies can't afford to take the many risks. It isn't desirable business. I have said nothing about the moving habits of the American people but any agent can tell you stories of assureds who buy a fire policy at a premium of \$5 or \$6 or even the \$3 minimum and move from apartment to apartment or flat to flat every six months or so, sometimes to another city and the cost of the indorsements more than absorbs the premium."

South Dakota Agents Hold Meeting in Huron Dec. 4

SIOUX FALLS, S. D., Nov. 28.—Miner Shaw of this city, president South Dakota Fire & Casualty Agents Association, announces that the annual meeting will be held in Huron, Dec. 4. Mr. Shaw has completed a trip through the state visiting the larger cities in connection with association work. He gives it as his opinion that the Huron convention will be well attended. A number of speakers will be heard including Insurance Commissioner Dawson.

Field" in Chicago. From time to time he acted as Chicago correspondent for insurance publications and served for many years as secretary of the publicity committee of the Western Underwriters Association. When the old Western Union and Western Insurance Bureau acted jointly Mr. Weddell was secretary of the joint publicity committee. He was active in affairs at Hinsdale, being a past president of the Hinsdale Club.

Some Personal Characteristics

Mr. Weddell was a most conscientious and systematic reporter. He was especially efficient in taking care of convention assignments. He made strong friends in his insurance newspaper work. He had a very amiable and bright personality. No one ever thought of him as reaching the afternoon of life. Young and buoyant in spirit, he was ever ready to engage in pastimes and activities of interest to young people. He was exceedingly sympathetic in his nature. The last letter that he dictated was one to his old time friend and conferee, W. S. Crawford, insurance editor of the New York "Journal of Commerce," congratulating him on his return home from the hospital in New York where

Plan for Illinois C. of C. Insurance Division's Work

H. A. Behrens, president of the Continental Casualty, who has been re-appointed chairman of the insurance division of the Illinois Chamber of Commerce, and J. S. Kemper, president Lumbermen's Mutual Casualty, who has been reappointed chairman of the division's executive committee, met this week with Secretary J. T. Meek of the division to determine the personnel of the division. The insurance division has accomplished two very important results in Illinois. In the first place, it fostered the movement to divorce the insurance department from the department of trade and commerce, which made the insurance director independent of other state bureaus and placed that work in its present important position. In the next place, the division instituted during the year a movement to back up the insurance department in the enforcement of existing insurance laws. The division was particularly interested in having the department clean out irresponsible mutual benefit assessment life concerns.

The immediate program before the division is to secure the revision and codification of the insurance laws. Insurance Director Palmer will soon have a new code ready for presentation. The division has not taken the position of backing the code in its entirety because it has not had an opportunity to digest it. It will, however, put its influence back of all its features that it can honestly recommend.

he had undergone an appendicitis operation.

Managing Editor J. E. Puckette and Associate Editor E. M. Ackerman from the head office of the "Insurance Field" at Louisville were present to represent the editorial department.

AS SEEN FROM CHICAGO

McKIAN AT HIS OFFICE

Paulus Justinian Veronese McKian, wielder of the goose quill of the Illinois Blue Goose and publicity manager for the fire prevention department of the Western Actuarial Bureau, arrived at his office in Chicago Monday morning for the first time in many weeks. Mr. McKian underwent an operation at St. Bernard's hospital and later broke his hip, as the result of falling out of bed at the hospital. On his desk was a bouquet from Grand Wielder of the Goose Quill C. P. Helliwell of Milwaukee. Mr. McKian still uses one crutch but intends now to get down to his office every day.

PERSONAL PROPERTY FLOATER

The question of whether or not sale of the personal property floater or comprehensive household policy should be permitted in Chicago is likely to be decided soon. A special committee of the Chicago Board, which has had this matter under consideration for some time, has been holding frequent meetings in the last week or two and the report is that they are nearing a decision.

Although the Illinois insurance department permits sale of the comprehensive policy in the state, the companies have not been selling it in Chicago. The fear has been expressed that should this policy be authorized in that city, it would jeopardize the effectiveness of the four-agency rule of the Chicago Board.

Under that rule, a company member of the Chicago Board is allowed representation in four class 1 agencies in the city, for fire business. The theory is that this rule might be circumvented if the personal property floater were on the market in Chicago, because that policy embraces the fire and windstorm features, although it is a marine depart-

ment form. A company, which had its quota of class 1 agents in Chicago, might appoint other agencies for the sale of the personal property floater, since the Chicago Board does not have jurisdiction over marine. Yet the personal property floater is a direct competitor of the regular household fire insurance policy and a company might violate the spirit of the four-agency rule by appointing additional agents through its marine department who would, as a matter of fact, be doing pretty much of a fire insurance business.

WANTS A NEW SCHEDULE

Public Administration Service, 850 East 58th street, Chicago, has issued Publication 43, entitled "Fire Insurance Classification of Cities & Fire Losses." The editor of this publication is Harold A. Stone. He claims there is need for an improved measuring schedule for fire protection. The publishers in issuing a notice of the pamphlet say:

"The need for an improved measuring schedule for fire protection is graphically pointed out by Mr. Stone, fire engineering expert. His study of 43 American cities over 50,000 in population reveals an almost complete lack of coordination between the cities' actual fire losses and their insurance ratings according to the National Board of Fire Underwriters' classification of fire defenses and physical conditions.

"Mr. Stone challenges the methods of spreading insurance losses based on the present grading system which rates a city a total of 5,000 points on these nine factors: water supply, fire department, fire alarm, police, building laws, hazards, structural conditions, climatic conditions and divergence between the first two factors. These factors, Mr. Stone points out, deal with defenses or weap-

ons and with natural or physical conditions. No consideration is given to whether the department functions efficiently and uses its fire defenses to advantage. Practically no effect is given to an efficient fire prevention bureau—an activity that has grown up since the underwriters' schedule was devised.

"The author is of the opinion that there should be four additional factors in the grading systems: (1) ability to use fire defenses—rating actual performances of the department; (2) fire prevention; (3) moral hazard—the 'I-should-worry' attitude of citizens; (4) maintenance of an adequate record of fire losses."

INVESTIGATE NEW YORK PLAN

Owing to the fact that O. E. Aleshire, chairman of the local agents' committee that has taken up the question of separation with a similar committee from the Western Underwriters Association for Chicago, left this week for Hot Springs, Ark., there will not be another meeting of the committee until some time in December. Mr. and Mrs. Aleshire are leaving for Hot Springs to have a rest there. Then he will go to Rock Island and visit the office of the Modern Woodmen, he being national treasurer. He is leaving again for another sojourn Dec. 15. The joint committee met last week but C. R. Tuttle of the North America could not be present owing to illness.

The company committee has brought up the possibility of the Chicago Board adopting some of the machinery of the New York Fire Insurance Exchange in controlling commissions. In New York some commanding official of every company signs the agreement as well as the agent member. A copy of the rules and regulations of the New York Fire Insurance Exchange was submitted and the members of the committee are now studying it.

The local agents in considering the New York Fire Insurance Exchange regulations declared that New York City has never been under contemplation from a separation standpoint. Even

in the original program of the Eastern Underwriters Association New York City was eliminated. The local agents' committee stated that they wanted to investigate the situation in such cities as Baltimore, Philadelphia, Boston and Washington, D. C., all excepted cities, to ascertain what brought about the change in program of the Eastern Underwriters Association when it decided not to enforce separation under its original plan but to "freeze" all agencies as of July 1.

KOMAIKO SPEAKER AT RALLY

S. B. Komaiko of S. B. Komaiko & Co., Chicago, was one of the speakers at a meeting in Mizpah Temple attended by members of various religious denominations in the Rogers Park section of the city. The purpose was to bring about better understanding between the citizens there. J. G. Barnett of Enger-Barnett, an outstanding member of the St. Paul by the Lake church, Rogers Park, was among the honored guests at the speakers' table.

ROUND TABLE FESTIVITIES

The Knights of the Round Table of the Union League Club of Chicago will hold their annual festivities Dec. 13. This is the biggest event in the history of this notable organization. W. R. Townley, treasurer of the Underwriters Salvage Company, is president and will preside. Carl H. Ingram, agency superintendent of the Great American, is scribe.

Vice-president F. C. White of the Hartford Fire has been on a visit to the western department in Chicago.

F. H. Cornell of Chicago, farm manager of the Home, was in New York last week visiting the head office of his company.

R. E. Vernor, Western Actuarial Bureau, Chicago, spoke on "Fire Prevention" at the Wausau, Wis., vocational safety school, before 775 industrial employees.

THE SUCCESS of any undertaking depends upon the preparation for the occasion. With dependable reinsurance facilities, the sound direct-writing company is adequately prepared for any strain.

INTER-OCEAN REINSURANCE COMPANY

REINSURANCE of FIRE and ALLIED LINES

EASTERN DEPARTMENT
123 William Street
New York City

HOME OFFICE
Cedar Rapids, Iowa

More Ample Reserves Are Urged for County Mutuals

PRESIDENT JONES A SPEAKER

Head of National Association Gives Some Advice to the Members of Iowa Body

NEW OFFICERS CHOSEN

President—W. C. Children, Council Bluffs.

Vice-President—A. W. Walcher, Waverly.

Secretary-Treasurer—H. L. Gross, Des Moines.

Directors—S. M. Hoxford, Monticello; C. A. Norman, New Providence; Leonard Arp, Stockton; J. A. Cline, Dayton; George Swartzfager, Ankeny; C. J. Entinger, Orient.

Delegate to National Association and Iowa director—F. K. Hawley, Laurens.

DES MOINES, Nov. 28.—Three recommendations of business policy were urged upon the Iowa Association of Mutual Insurance Associations at the closing session by B. Rees Jones, president of the National Association of Mutual Insurance Associations. He recommended: (1) Inspection of risks and avoiding of overinsurance, thereby making it unprofitable for the insured to have a fire; (2) creation and maintenance of adequate reserve funds or surpluses commensurate with the risks assumed; (3) investment of funds in the most conservative types of securities where the element of risk or speculation is reduced to the minimum.

Urged Ample Surplus

"For 20 years I have pleaded with and urged the county farm mutuals of Iowa to build adequate surplus so that in an emergency they would have sufficient funds to pay all losses promptly," Mr. Jones said. "Many have adopted the safe and sound policy of maintaining surplus or emergency funds to take care of loss fluctuation, such as has taken place during the past five years. Some still adhere to the policy of living from hand to mouth, relying on their ability to borrow money."

Mr. Jones said there can be only two causes for failures of mutual companies—incompetent or dishonest management, and adverse legislation. The last named cause in Iowa is negligible, so that the success or failure of mutuals may be summed up in the word "management," he declared. Property owners of the United States are dependent upon mutual companies and associations for protection of nearly 40 billions of property and because of this mutuals have assumed tremendous responsibility, according to Mr. Jones.

New Features Are Introduced

Among present day problems, Mr. Jones said, mutuals cannot ignore the fact that the "New Deal" and its many attendant governmental agencies have added numerous complications to the normal functions of the insurance business. One of these has made virtually necessary a uniform form of farm policy when the subject under consideration affects loans on property from governmental agency source.

The convention went on record in favor of adopting a uniform mutual farm policy, and instructed its legislative committee to draft a bill for introduction in the legislature, this bill to incorporate the standard policy recommended so that it will become a part of the Iowa law governing the business of mutual companies.

The convention further pledged \$1,500 to assist in defraying the expenses of the 1935 convention of the National Association of Mutual Insurance Companies, convening here Oct. 7. A resolution favoring a state highway patrol,

as a safety measure, was adopted. The administration of J. W. Strohm, state fire marshal was highly commended.

Metropolitan Fire to Liquidate

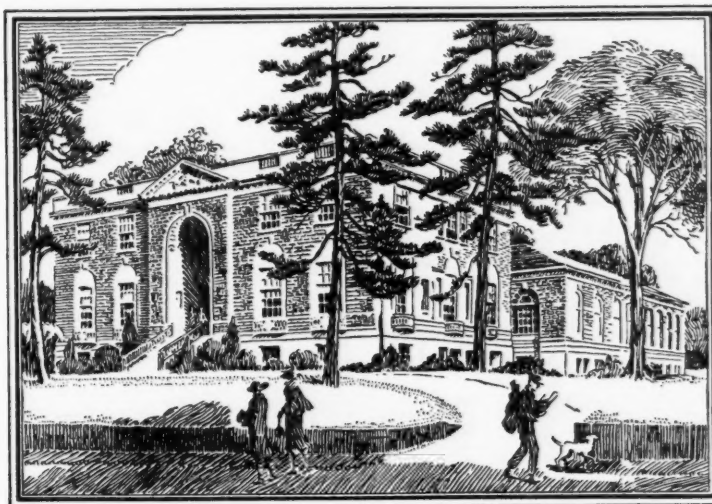
The Metropolitan Fire, Chicago company formed in 1905 by interests in the John Naghten & Co. class 1 agency there and managed throughout the period by that office, is to liquidate. A \$3 initial liquidation dividend was approved at a stockholders' meeting at which the decision to liquidate was made. The company has proved to be an excellent investment, having paid \$460,000 dividends to stockholders and having paid

dividends continuously for 24 years, according to J. I. Naghten, head of the agency and vice-president and general manager of the Metropolitan. For most of the company's life the dividend rate was 10 percent. This was one of the few fire companies organized in Illinois early in the century that were able to weather the storms, others being reinsured or failing. The management was most conservative, only fire and tornado being written, and investments were principally in municipal bonds. The company still is in excellent financial condition, but it was considered that the future for a small company such as the Metropolitan was not promising.

Senft Succeeds Jowien as Auto Head of Pearl

T. F. Senft, assistant secretary and former manager of the automobile department of the Eureka-Security Fire & Marine, has been appointed manager of the joint automobile department of the Pearl, Monarch Fire and Eureka-Security and will have headquarters in Cleveland.

W. E. Jowien, former manager of the automobile department for this group, has resigned. He has announced no definite plans for the future.



Conservative as New England Progressive as America Security of New Haven

80,000 spectators nervously grip the edge of their seats—they rise as one—up goes a mighty roar—no, no they didn't make it—all eyes are focused on 22 men—there they go again—yes, they did it—they're over—Yale wins—football holds the grip of America.

In New Haven football is king during the Fall, as this is the seat of Yale University, one of the great educational institutions of the country. At Number 175 Whitney Avenue, directly across the street from Yale's

famous Peabody Museum, is the Home Office of the Security of New Haven, one of New England's substantial fire insurance organizations.

Like Yale University, the Security of New Haven, founded in 1841, is a permanent, enduring and strong New England institution. It will continue through the years as a company giving dependable stock fire insurance protection and service to its policyholders and agents.

1841

Security Insurance Company
OF NEW HAVEN, CONNECTICUT

AFFILIATE COMPANIES:

The Connecticut Indemnity Company
NEW HAVEN, CONNECTICUT

The East and West Insurance Company
OF NEW HAVEN, CONNECTICUT

California Union Insurance Company
SAN FRANCISCO

WESTERN DEPT.: ROCKFORD, ILL.

PACIFIC COAST DEPT.: SAN FRANCISCO, CALIF.



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PACIFIC COAST DEPARTMENT

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Virginia Legislative Group in Recodification Hearing

PROPOSE QUALIFICATION LAW

Representatives of Important Insurance

Interests Take Part; Discuss

Non-Admitted Carrier Tax

RICHMOND, Nov. 28.—How to put the screws to non-admitted companies that write business in Virginia without paying any tax was one of the questions discussed at a public hearing of the legislative commission engaged in reviewing and recodifying the insurance laws. Gen. Washington Bowie, general counsel Fidelity & Deposit, suggested that the companies might be reached by compelling assured to report amount of premium paid and to hold him responsible for the tax. He said London Lloyds was taking thousands of dollars of business out of Virginia without paying tax to the state.

A. C. Charles, counsel American Institute of Marine Underwriters, suggested that the uniform definition of marine insurance approved by the National Convention of Insurance Commissioners be adopted; that it was practically in conformity with the definition given by the Virginia corporation commission.

Qualification Law Proposed

J. D. Ewell, Richmond, chairman public relations committee Virginia Association of Insurance Agents, advocated adoption of an agency qualification law like the one approved by that association. There was opposition to some of the provisions, however, especially the one requiring a fee of \$10 for examination and \$5 for license. Life insurance men were opposed, feeling that their companies could be relied on to select properly qualified agents. Representatives of industrial companies said that the measure would work a hardship on them.

F. H. Drake, attorney Association of Casualty & Surety Executives, spoke in favor of clarification of laws as to capitalization of companies, saying that more uniformity was needed.

He also urged amending a section of the code which requires reports filed by companies to become public records, feeling that in case companies are criticized in reports they should be entitled to hearing before the reports are made public. Such a provision is in New York law.

Objects to Deposit Feature

A. B. Kelly, Chicago, representative American Mutual Alliance, told the commission that the deposit feature of the insurance laws was not desirable, as it worked a hardship on local companies because of retaliatory laws.

J. G. Bohannon, counsel Virginia rating bureau, urged the commission not

Chief Working Officer of Life Members Society



W. J. SONNEN

W. J. Sonnen of Chicago, head of the improved risk department of the St. Paul Fire & Marine, is an enthusiast in everything that he undertakes. He is the chief working officer of the Life Members Society of Underwriters Association of the Northwest. He has served as treasurer and now becomes secretary, also. He is collecting valuable information about the living life members. Mr. Sonnen has spent his entire business career with the St. Paul F. & M. He has always been willing to lend a helping hand in many directions.

disturb provisions as to the standard fire policy and rate making laws. He urged retention of the compulsory arbitration provision in adjustment of losses.

Consideration was also given by the commission to a proposal to make the insurance bureau a separate division from the banking department. There was another proposal that the bureau be restored to an independent department as before reorganization of the state government. It was suggested the commissioner be given more administrative powers. Additional meetings will be held.

R. J. Dunkel, Jr., to N. Y.

NEW YORK, Nov. 28.—R. J. Dunkel, Jr., who has been supervisor of the North America's downtown Philadelphia office, is transferred to the company's branch here where he will be associated with D. G. Cameron in the management of the fire department.

82 YEARS OLD

THE HANOVER gives to its Agents: Nearly a Century of Insurance Experience . . . Excellent Financial Stability . . . Personal Assistance in agency development . . . Loyal and Cordial Association and—

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\$4,000,000 CAPITAL JAN. 1, 1934

\$7,652,071 POLICYHOLDERS' SURPLUS

\$14,638,375 ASSETS

LOSSES PAID SINCE ORGANIZATION \$79,225,239

The HANOVER FIRE INSURANCE COMPANY of New York

Charles W. Higley, Pres.

NEWS OF FIELD MEN

Honor R. W. Hukill at Dinner

Ohio Blue Goose Pays Tribute to Newly Elected Grand Keeper of the Golden Goose Egg

As an expression of appreciation of his election as grand keeper of the golden goose egg, the Ohio Blue Goose tendered Ralph W. Hukill, special agent Fireman's Fund, a dinner in Columbus Monday evening. B. T. Duffey of the Royal, Cleveland, was to have acted as toastmaster but was ill and could not attend. His place was taken by A. C. Guy, Columbus manager of the Western Adjustment.

The speakers included S. A. Mehorter, New York, most loyal grand gander; C. P. Helliwell, Milwaukee, grand wielder of the golden quill; Thomas Stafford of the Shell agency, Cincinnati, who is president of the Cincinnati board; Fred E. Hukill, Cincinnati, father of Mr. Hukill, and S. M. Buck, western manager Fireman's Fund, Chicago.

W. J. Gilsdorf, North America, head of the Ohio pond, was in general charge of the meeting which followed the dinner. He paid high tribute to Mr. Hukill and then introduced Mr. Guy as toastmaster.

Other speakers were Walter A. Sawyer, state agent Fireman's fund, Cleveland, and H. J. Burlingame, manager and general adjuster Western Adjustment, Cincinnati.

From the angle of the home office, state agent, local agent, inspection bureaus and associates, Mr. Hukill was lauded both as a fire insurance official and as a man. The Ohio pond declared that it had started Mr. Hukill on the ladder that would lead him to the position of most loyal grand gander in 1939. A movement has been started to have the grand nest meet in Ohio at that time. A committee is to be named later to carry on a campaign to have Ohio selected as the place of meeting.

Ogilvie Joins Atlas

S. J. Ogilvie has resigned as special agent in southern California for the National Fire of Hartford to take a similar position in Los Angeles with the Atlas Assurance, succeeding the late R. J. Waring. Mr. Ogilvie had been with the National Fire since March, 1932, prior to which he was with the C. A. Colvin office seven years, serving four years as manager of the automobile department and three years as southern California special agent.

Mehorter on the Wing

After speaking before the Ohio Blue Goose at Columbus Monday evening

Field Men Will Now Follow Manual in Parking Cars

LOUISVILLE, Nov. 28.—L. G. Meeks, state agent Fidelity & Guaranty Fire, held a party for a group of field and bureau men at his home, which will be talked of for some time to come. Julius Bowman and Wallace Smith figured they would save their batteries by pulling in off the parkway to the grass plot and both received little tags inviting them to police headquarters. The rest parked in an open lot alongside of the Meek residence, but when they went to get their cars, they found that sneak thieves had searched every car. E. C. Knoop, state agent Aetna Fire, was minus one overcoat; George Frank, also of the Aetna, lost a coat and a brief case. Tom Wilds, Hartford, lost a searchlight and a pair of gloves. After this the boys will park out front regardless of blocking traffic.

Most Loyal Grand Gander S. A. Mehorter left for Montreal, where he is scheduled to address the Quebec pond Nov. 29, going thence to Toronto to speak before the Ontario pond the following evening. The dinner of the Ohio pond was in honor of the election of Ralph W. Hukill special agent of the Fireman's Fund, as grand keeper of the goose egg of the Blue Goose.

Mt. Vernon Is Inspected

In an inspection of Mount Vernon, Ill., by the Illinois State Fire Prevention Association, there were 135 inspections conducted, 121 defects found and 367 recommendations made. H. K. Rogers was the luncheon speaker.

Stein Marine Special Agent

Theodore L. Stein has been appointed marine special agent in Illinois of the Automobile of Hartford under Mark V. Campbell, manager of the marine department in that city. Mr. Stein has been assistant underwriter in the Chicago office and has been con-

nected with the Automobile about 10 years. He is well grounded in the marine business.

He succeeds Earl Follingstad, who has become special marine representative of the Fidelity & Guaranty Fire with headquarters in Chicago.

Black River Falls Inspected

In the inspection of Black River Falls, Wis., by the Wisconsin Fire Prevention Association, 86 buildings inspected revealed 163 defects in 62 risks. Speakers at the evening meeting were R. L. Nicholson, Milwaukee, state agent Michigan Fire & Marine, and C. R. James, Milwaukee, special agent Aetna Fire and secretary of the association.

Report on Middletown, O.

In the recent inspection of Middletown, O., by the Ohio Fire Prevention Association, 307 risks were examined, 239 defects found and 846 recommendations made. R. E. Vernon and H. K. Rogers of Chicago spoke at a luncheon, attended by 350.

Field Notes

The annual autumn party of the St. Louis Blue Goose was held Nov. 24.

Samuel Edelstein, Spokane attorney, addressed the Washington Blue Goose on "Whither Are We Tending Industrially?"

S. A. Olsness to Be Head of N. D. Hail Department

BISMARCK, N. D., Nov. 28.—Harold Hopton, insurance commissioner-elect of North Dakota, has confirmed the report that he plans to retain S. A. Olsness, present head of the department, as director of the hail insurance division. Mr. Hopton was formerly in the state department working under Mr. Olsness. F. E. Tunnell, head of the state bonding department, is also slated to be retained on Mr. Hopton's staff.

A. S. Aslakson, present head of the hail insurance department, will be deputy commissioner.

Pearl to Enter Georgia

NEW YORK, Nov. 28.—Leedy, Glover & Co. of Birmingham, whose appointment as general agents of the Pearl and its associated companies for Alabama and Tennessee was announced some weeks ago, will have Georgia added to their territory as soon as admission to the state, which has been applied for, is granted.

The Pearl recently placed its Minnesota general agency with Cullen & Crowther of Minneapolis, who already represented the Eureka-Security and the Monarch.

INVISIBLE ALLIES

INVISIBLE but powerful allies go constantly with agents of Pearl-American companies in their mission of protection. Internationally recognized strength; coverage for all types of risks, and constructive attitude in settling claims, are definite aids in obtaining business. We invite correspondence from agents who realize, and wish to benefit by, the selling force of Pearl-American companies.



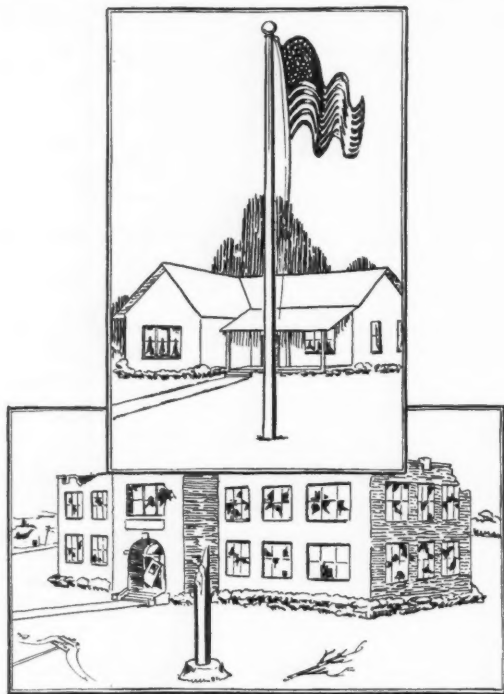
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INSURANCE ODDITIES



THE PATRIOTIC TORNADO

THE FACTS

Substantiated by two witnesses comes this story of a tornado which broke a flag pole about five feet from its base and carried it for a distance of a mile and a half, and then dropped it in front of a residence at that point. The staff was well buried in the ground and the residence was undisturbed, while the brick schoolhouse at its original location was badly wrecked.

A real tornado is no respecter of types of construction and adequate windstorm insurance should be our constant endeavor.

"Your friendly Company"

SECURITY FIRE INSURANCE CO.

DAVENPORT, IOWA

Protection Since 1883

[This is the eighth of a series of blotter-calendars sent to Security Fire agents monthly.]

WHEN answering advertisements in this paper will you kindly mention that you "saw your ad in THE NATIONAL UNDERWRITER"?

VIEWED FROM NEW YORK

By GEORGE A. WATSON

SPANNING THE YEARS

The Royal-Liverpool & London & Globe organization early this year inaugurated in the insurance papers a series of "Spanning the Years" advertisements. It is now reproducing many of them in a beautiful brochure. In the series, emphasis was placed on the fact that more than 100 agents in the United States who represented some of the companies in the group half a century ago have continued that representation ever since. Shortly after the appearance of the first of the series of advertisements, the management wrote to each agent who had represented one of the companies continuously for 50 years or longer, and invited a reply to the question, "Why has your agency represented us for so many years?" The replies are printed in the booklet. The typographical work is most excellent and the letters from agents reveal a loyalty to their companies that is most commendable.

SECOND CLASS NAMED

The recent action of the Inland Marine Underwriters Association permitting the writing of fine arts policies for a three-year term is the second classification of risks under the jurisdiction of the body where this may be done, the other being on bridge coverages. All other lines supervised by the organization must be written strictly on an annual basis. Some years ago, when bridge business was subject to unregulated competition, it is recalled a considerable line was written for a three-year period, the premium being paid in 36 equal monthly installments, without interest. Nothing of this nature would now be permitted.

TO INSPECT NEWARK PLANT

A further inspection of the extensive Newark plant of the Sherwin-Williams Co., manufacturers of paints and varnishes, will be made by members of the Fire Insurance Examiners Association of New York City Dec. 11, supplementing that made by the same group Nov. 27. Permission to make the surveys was secured through the courtesy of the Rollins, Burdick, Hunter Co. of Chicago, who place the line.

K. V. ROTHCHILD'S NEW POST

The Credit Utility Company, Inc., of New York City, which has specialized in time payment financing for a number of years, has entered the insurance premium financing business. It is a banking institution supervised by the New York state banking department. Its office is at 122 East Forty-second street, New York City.

K. V. Rothchild, well known in the insurance business, has been engaged to develop the insurance division. Mr.

Rothchild formerly was located at St. Paul and later at Chicago. Mr. Rothchild, in speaking of the plan of the Credit Utility Company, said that time payment financing has been the solution of two vexing problems which apply to insurance as much as any other field. For the assured it eliminates the necessity of paying cash or on a short term basis, and amortizes the payment of the premium over the life of the policy. For the agents and brokers, it eliminates them from being the banker of the assured.

Mr. Rothchild states that the experience during the last five years in case of companies specializing in time payment financing shows that the average individual and business concern will meet its obligations.

FIRES IN RESISTIVE BUILDINGS

The fourth edition of the handbook on characteristic fires in fire resistive buildings, prepared by the America Fore, has been issued. First published in 1931, the present volume, brought up to date, deals with a number of notable conflagrations that have taken place during the present year. Commenting upon the publication, Ernest Sturm, chairman of the board, said: "Our research engineer, Major H. W. Lockett, has assembled in his book subject matter which demonstrated that we have not yet reached a point where our builders can assert that their structures are absolutely proof against fire. 'The range and nature of the requests for the work have been interesting to our organization. While in some instances requests have been inspired by a desire to see 'how the unexpected happened,' the greater number of requests have come from those who seek to find in the examples presented ways of planning structures so that they will more nearly become actually fireproof."

Probe Ontario Fire Marshal

TORONTO, Nov. 28.—Pointing out that since its inception 20 years ago, the Ontario fire marshal's department had cost insurance companies well over \$1,000,000, and that a good deal of dissatisfaction had been expressed with its administration, Attorney-General Roebuck has announced an inquiry into the affairs of the department. The inquiry will be conducted by a committee with Ian Strachan as chairman, which will include J. H. Riddell, representing the Fire Insurance Underwriters Association; H. Begg, representing non-tariff companies; I. A. Humphries, deputy attorney-general, and Leighton Foster, superintendent of insurance.

Mr. and Mrs. E. C. Hauser, Milwaukee, announce the birth of a son. Mr. Hauser is engineer for the North British group.

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DULUTH
VANCOUVER

ST. LOUIS

SAN FRANCISCO
LOS ANGELES
PORTLAND
SEATTLE
TULSA

New England Men Hold Conferences

(CONTINUED FROM PAGE 1)

lowed. The agents charged that extremely unfair methods of competition were being practiced to the detriment of the agents in the smaller cities and towns of New England. They also criticized the conduct of business between offices in the same cities.

Important Subjects Covered

The agents refused to give out copies of their brief, but it was admitted that the agents had taken up with the commissioners the abuses of overhead writing, branch office competition, competition of Lloyds, the operation of writing business through unlicensed brokers, and the employment of non-policy-writing agents. The agents' qualification law was also touched upon.

Individual agents brought to the discussion specific instances of various items of unfair competition, special stress being laid on the special privileges and commissions allowed Boston agents in territory outside the city. Attention was called to the fact that in not a few cities in New England there are varying scales of commissions, certain agents and offices being allowed commissions above the accepted scale on large risks, to the detriment of the average local agent.

An appeal was made to the commissioners to take up the burden of their complaint and institute some action which should bring about remedial measures. The insurance department officials, it is understood, expressed their sympathy with the complaints of the agents and declared themselves ready to investigate and act upon any proven violations which came within the province of their powers.

Just how far, and what authority the commissioners have, in influencing company action to bring about better and fairer methods of competition, appeared to be the problem which faced the conference in the ultimate. The commissioners are limited in how far they can go to remedy the conditions. Ultimately the agents will have to train their guns upon the companies themselves if they expect to secure the improved conditions aimed at.

It was intimated by the agents that the matter would not rest with the con-

ference with the commissioners but that plans were underway for another important step in the fight, the commissioners' conference having fulfilled its purpose of securing the cooperation and backing of the commissioners in the campaign for clearing the business of its most flagrant practices of unfair and unequal competition.

SMITH MADE CHAIRMAN

At the annual meeting of the New England Advisory Board in Boston, Fred S. Smith of Haverhill, Mass., was elected chairman succeeding Thomas C. Cheney, who was filling out the unexpired term of James L. Case of Norwich, Conn., who died in office. Warren S. Shaw of Brockton, Mass., was reelected secretary-treasurer.

Problems Develop Under Public Adjuster Measure

The resolution of the Western Underwriters Association, whereunder companies are supposed to hold back payment of losses 60 days where the assured has employed a public adjuster, is not being observed as religiously as sponsors of that measure desire. There is much discussion about this procedure and those loss departments that adopt an uncompromising and uniform policy complain that they are undermined by other companies, that make exceptions when pressure is applied either by the assured or the agent. A few companies are definitely opposed to the practice of holding back loss payments in all cases and consequently do not observe the terms of the resolution. Other com-

panies favor the system in theory, but make exceptions.

The legislation was put through in September. A certain latitude is permitted depending on the report of the company adjuster as to the attitude of the public adjuster in a particular case.

Some of the companies, despite the difficulties and differences that have developed, feel that the practice can't be harmonized and serve a useful purpose.

Miscellaneous Notes

The **Clark County Mutual Fire & Lightning**, Clark, S. D., has been incorporated with Alfred Olson as president; Oscar Heise, secretary, and J. H. Stevens, treasurer.

Roger Roberts, son of Carl Roberts, who has been in the life business at **Girard, Kan.**, for the past ten years, is adding fire and casualty connections to the agency there.

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These organizations are members of the American Association of Insurance General Agents. They DO NOT COMPETE with Local Agents as their duties are purely supervisory.

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INSURANCE STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 So. La Salle St., Chicago, at close of business Nov. 26, 1934

Stock	Par	Share	Bid	Asked
Aetna Cas.	10	2.00*	53	56
Aetna Fire	10	1.60	44 1/2	46
Aetna Life	10	.10	19	20
American, N. J. .	2.50	.50	12	13
Amer. Surety ...	25	.50	29	31
Automobile, Conn.	10	1.00	25	27
Boston	100	16.00	510	520
Continental As. .	10	2.00	35 1/2	38
Continental Cas. .	5	.60	12 1/2	13 1/2
Continental Ins. .	2.50	1.20	34	35
Fidel-Phenix ...	2.50	1.20	33 1/2	34 1/2
Fire Assn.	10	2.00	53 1/2	55
Fireman's Fund. .	25	3.00	71	73
Fireman's F. Ind. .	10	...	25	29
Firemen's	5	...	5 1/2	6 1/2
Franklin Fire. . .	5	1.05*	24 1/2	26 1/2
Globe & Rutgers. .	25	...	45	50
Great American. .	5	1.00	21	22
Hanover	10	1.60	36	38
Hartford Fire ...	10	2.00	58 1/2	60
Home, N. Y.	15	1.10*	28 1/2	29 1/2
Ins. Co. of N. A. .	10	2.00	57	58
Maryland Cas. . .	1	...	1 1/2	2
Mass. Bonding. . .	12.50	...	14	15
National Cas.	10	...	6 1/4	7
National Fire. . .	10	2.00	58 1/2	60
National Liberty. .	2	.25*	7	7 1/2
National Union. .	20	1.00	117	121
New Amst. Cas. . .	5	**40	6 1/2	7
New Brunswick. .	10	1.00	26	28
N. Hampshire F. .	10	1.60	42	45
North River. . .	2.50	.75*	23	25
Phoenix, Conn. . .	10	2.00	72	74
Prov. Wash.	10	1.00	30	32 1/2
Security Ins.	1.40	32	34
Sprgfd. F. & M. . .	25	4.50	104	107
St. Paul F. & M. .	25	6.00	165	168
Travelers	100	16.00	414	420
U. S. F. & G.	2	...	5 1/2	6 1/4
U. S. Fire.	4	1.50*	43	45

*Includes extra.

**Paid so far this year.

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I. U. B. Complaints Fewer As Its Purpose Is Known

NEW YORK, Nov. 28.—Though complaints are still occasionally heard from different sections of the field regarding the alleged unfair competition offered through the Interstate Underwriters Board, they are far less numerous now than formerly, indicating that agents are better informed as to the purposes and practices of the organization than previously. In almost every instance when charges were lodged against the I. U. B., study disclosed that the complainant had no clear conception as to how the association operated, its purpose being to help and not to hinder local representatives in their pursuit of business.

Rating Processes Explained

Only recently a company member of the organization received a letter from an irate agent, asserting that the I. U. B. had taken away a number of his choice risks, and asking the president of the company to use his every influence to

encompass the dissolution of the association. The response of the official made clear to the agent that the I. U. B. did not solicit business but merely averaged rates upon such properties as qualified under its multiple rule, the specific rate on each particular risk being made by the rating bureau having jurisdiction. It was further pointed out that prior to the formation of the I. U. B. the great percentage of lines, rates upon which are now quoted by the organization, were written under marine covers and without reference to agents. Since the organization began functioning such business has been largely captured by the fire offices, commissions being paid in every instance.

Miscellaneous Notes

Mrs. Theresa E. Adams, wife of R. P. Adams, Detroit insurance adjuster, died recently after a lingering illness.

Henry B. Evans, Superior, Wis., local agent, has formed the Henry B. Evans Agency as successor to Sunderland, Evans & Agen and Evans & Oakey.



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AGENTS AND COMPANIES
OWE THIS DEBT TO THIS BUSINESS OF INSURANCE WHICH
HAS PROVED ITSELF THROUGH
THE YEARS. *Will Wright*
Field Correspondent



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90 JOHN STREET
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Proving Lightning Rods Still Are Functioning

The idea persists that lightning rods do not afford real protection or even that they may increase danger. This opinion is not shared by experts.

The Underwriters' Laboratories has for many years conducted what is known as its master label service for lightning rod protection of buildings, and the fire record of buildings so protected has been proof of the value of good lightning rods installed in standard manner.

During the last two years thousands of grain elevators in Canada have been equipped with lightning rods under the supervision of Underwriters' Laboratories in cooperation with The Western Canada Insurance Underwriters Association at Winnipeg.

The following report transmitted to the Laboratories through the association from W. D. Law, manager of the Grain Insurance Brokers, is interesting:

"For your information we are advised today that lightning struck the elevator of the Alberta Pacific Grain Company at Clairmont, Alta., on the night of July 30, and, according to two eye witnesses, fire played on the points and roof of the elevator and disappeared doing no damage of any kind. The bolt was so strong it shook the whole village and almost knocked a man down in the elevator next to the Alberta Pacific house.

"Undoubtedly this saved a total loss at this elevator and we think it is an excellent recommendation for having installed this protection."

Kentucky Field Club Names George L. Frank President

LOUISVILLE, Nov. 28.—George L. Frank, special agent Aetna Fire, was elected president of the Kentucky Fire Underwriters Association at the annual meeting here, succeeding J. W. Bethel, state agent Fireman's Fund, W. P. Huffman, National of Hartford, was elected vice-president, and Paul C. Grider, North British, was re-elected secretary, a post he has held for several years. Mr. Bethel was named for two years on the executive committee, as was A. I. Macpherson, St. Paul Fire & Marine. J. R. Watson, Northern, was named to a one-year term.

Retiring President Bethel in a few short remarks complimented the committees for fine work done during the year, and remarked on the fact that attendance during the year had been especially gratifying. He thanked the members for their loyal and generally excellent support through his administration.

Loss Executive Is Dead

Charles A. Proudfit, assistant secretary of the loss division of the fire companies in the Firemen's group, died suddenly at his home in East Orange, N. J., after a brief illness. Mr. Proudfit was 59 years of age.

He was general agency superintendent of the Milwaukee Mechanics when that company was purchased by the Firemen's, in 1928, at which time Mr. Proudfit became assistant secretary of all of the fire companies of the group.

Prior to becoming agency supervisor of the Milwaukee Mechanics, he was state agent of that company, traveling in Missouri and Kansas. His early training was with the Home of New York, which he represented in the field and in loss adjustment work. Mr. Proudfit acted as his company's representative in the San Francisco conflagration.

Ernest Altgelt of the Sanger & Altgelt agency has been appointed assistant director of the National Housing Administration for the San Antonio district.

Hijacking of Trucks Is Now Serious Problem in Chicago

CONCENTRATING ON LIQUOR

Epidemic of Thefts Shows Careful Planning by Gang; Recommendations Made to Shippers

There has been an epidemic of hijacking of merchandise, especially liquor, in Chicago in the last few months which has caused underwriters to be insistent upon special precautions, such as armed guards, convoys and particularly some efficient form of alarm system.

Six or seven months ago there was a great deal of hijacking in the Chicago area of overland butter trucks from Missouri, Iowa and other states. Practically all these shipments were covered by insurance and there was heavy loss. For some reason the hijackers then lost interest in butter and for several months have been taking liquor. The increase in hijacking of liquor in the last month is probably ascribable to nearness of the holiday season. There have, however, been hijackings in other types of merchandise, especially clothing and radios. Only a few days ago a large load of clothing valued at \$13,000 was taken.

Many Attacks at Night

The hijackers have developed a new technique in their job. Most of the loads stolen recently were taken from garages at night. The custom of overland truckmen when a load cannot be delivered to destination before closing hours is to put the truck up in a garage overnight. Most of these garages are not specially guarded and access to them is simple.

In one case the hijackers appeared at 4 a. m. The men in the garage had been accustomed to having a newsboy bring the morning paper at that hour and tap on the front door. This night when the door was opened it was the hijackers and not the newsboy.

This indicates work of an organized gang which has advance men spotting prospective victims. The circumstances of most of the recent hijackings indicate the robbers are making careful plans and watching the truckmen's operations closely for a point of attack.

Practically all of the liquor and clothing shipments taken recently were insured. Some of these liquor trucks are of seven and a half to ten tons capacity and will carry a liquor cargo valued up to \$12,000 or \$15,000.

Suggestions Are Made

The cartage theft committee of the Chicago Association of Commerce issued a large folder sent to receivers and shippers of merchandise, giving suggestions as to methods of handling to prevent hijacking. Two large maps are presented showing preferential trucking routes, one covering a large part of Illinois and the other the Chicago area. Specific routes are recommended as being especially patrolled by county and state highway police or Chicago police. On the back of the folder is a report of loss form.

Urge Identifying Symbols

The committee suggests that all goods on a truck be marked with identifying symbols; that truck shipments be convoyed or with a cover car several hundred feet behind to follow the truck when hijacked to its destination.

Truck owners should require drivers to carry identification cards including photograph to be kept on the driver's person; drivers should be trained to make careful mental note of robbers in case of a holdup. The operators also are urged to learn all particulars about prospective drivers and never put strangers on equipment; to make sure that a cartage contractor carries theft insurance and is financially sound.

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Plans for Annual Meet of E. U. A. Annual

NEW YORK, Nov. 28.—The annual meeting of the Eastern Underwriters Association in this city will be preceded by a session of the executive committee. At the general gathering a review of the association's activities for the year will be submitted by manager Sumner Rhoades and the various standing committees will report.

A dinner will be held in the evening, reviving a custom discontinued some time ago. The election of officers will then take place. Present officers are: H. V. Smith, Home, president; R. P. Barbour, Northern Assurance, and George G. Bulkley, Springfield, vice-presidents, and B. M. Culver, Continental, treasurer.

The association has been busy of late listing responses to its call for agencies delinquent for 150 days, the number of such proving less than had been expected, many promptly remitting before expiration of the limit. The next call to be issued will be for offices delinquent 120 days, and still later a record of agencies behind 90 days will be required.

Iowa National on Block

The 15,746 shares of Iowa National Fire stocks in the portfolio of the defunct Fire Insurance Company of Chicago were to have been sold at auction, under court order, this week, by the receiver of the Fire Insurance Company of Chicago. When the Fire Insurance Company of Chicago failed, its assets consisted almost exclusively of stock in other insurance companies. The receivers still hold the controlling interest in the Agricultural Life of Detroit and the Federal Reserve Life of Kansas City, Kan.

Basketball Season Starts

The 1934-35 season of the Chicago Insurance Basketball League will start Dec. 5, with four games. The first will be between the Kemper Insurance team, league champions last year, and America Fore. Others will be: Fred S. James & Co. vs. Chicago Board, Hartford Accident vs. North America, Millers National vs. Continental Casualty, the latter a new team in the league. Hartford Accident replaces Hartford Fire, Chicago Board replaces Moore, Case, Lyman & Hubbard, and Continental Casualty replaces Marsh & McLennan. Officers of the league are: President, H. J. Graham, Kemper group; vice-president and secre-

tary, Arthur Booz, America Fore; treasurer, F. D. Lowry, James & Co.

President Garlich to Speak

KANSAS CITY, MO., Nov. 28.—Loren W. Garlich, St. Joseph, Mo., president of the Missouri Association of Insurance Agents, will speak at the luncheon of the Heart of America Blue Goose Dec. 3. O. D. Cox, state agent of the American, is chairman. Local agents have been invited to attend.

Aetna Fire Veteran Dies

DENVER, Nov. 28.—E. V. Heaford, 83, veteran insurance man, died here this week after a very brief illness. He served about 35 years with the Aetna Fire first in Cincinnati and then in Omaha. He retired in 1908, coming to Denver for his wife's health. After coming to Denver he worked for a time as engineer for the Mountain States Inspection Bureau and the Gardner General Agency. For some years he had devoted his time to inventing.

Takes on City of N. Y.

DENVER, Nov. 28.—Through his general agency, Roy D. Wilcox has taken over the agency plant in Colorado for the City of New York.

Colorado Blue Goose Dinner

DENVER, Nov. 28.—The Colorado Blue Goose will hold a stag dinner at the Cactus Club, Dec. 3. The dinner will be followed by entertainment and initiations.

New Rates in Wray, Colo.

DENVER, Nov. 28.—New rates have gone into effect at Wray, Colo., the town being transferred from ninth to eighth class as a result of fire department improvements.

Miscellaneous Notes

The Western Mutual Fire of Des Moines has been licensed in Minnesota.

The Queen City Fire of Sioux Falls, S. D., has reduced its capital from \$200,000 to \$100,000.

H. C. Rolph and H. B. Dow, the latter formerly a local agent at Nevada City, have formed a new agency in Seattle at 516 Hoge building.

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Monroe or Marchant

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also two or three Typewriters.

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A recently completed report of examination as of December 31, 1933, by the California Insurance Department puts a stamp of approval on the company's condition in the following definite language: "Commendation is due the company on its investments and investment policy, underwriting and office management, and its conservative expansion program."

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COMPANY**
HOME OFFICE • SAN FRANCISCO

THE NATIONAL UNDERWRITER

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A Sigh for the Vanished Hand

ONE of the difficulties confronting the insurance domain is the continuously lengthened distance between the guiding heads of companies and the business getters. In days gone by, chief executives and departmental managers were very close to their agents. The business was not so great nor complicated but that there were many personal and even intimate contacts. The personal equation amounted to much. The agents felt that they could go to the responsible head, talk over the situation and iron out differences. Counsel was sought and given both ways. There were not so many intermediaries as there are today.

Perhaps the insurance business lacks after all, this human touch and this vital spark. As the business has grown and become most intricate and vast, there have grown up many bureaus, committees, organizations of all kinds that have assigned responsibility that was formerly concentrated in the commanding head of a company. The chief is now sequestered, for the most part, far away from the field. There are rules and regulations galore that his organization must observe because of its membership in associations. He has a great battery of lieutenants and subordinates. In days gone by the field man was the company in his territory. He represented every department of its activity. Now his responsibility is greatly divided. Some years ago he could speak for his company on all its phases.

The evolution in the business whereby the responsible head is being further and further removed from the men who get the business has had the effect of increasing suspicion on both sides. It is almost impossible to map out a program of cooperation because of the myriad by-paths that have to be traversed. The executive head is hemmed in by many restrictions and has to observe the mandates of so many or-

ganizations. He is no longer a free agent.

When we get too far from the people we lose our grip. The most mighty trees are those with roots sunk deep in the subsoil because it is from there nourishment is derived.

In government today, we have reached the same condition that we find in insurance. The heads or those chiefly responsible for guiding the destinies of the people are far removed from the articulate voice of the citizen ranks. The people really no longer govern. Even in feudal times, notwithstanding that rulers were tyrannical, the people came in contact with them and saw them. They were not an abstraction. Even the serfs who were bound to the soil felt that they were protected and that same sentiment was noted in the gradations upward.

Today we have MUSSOLINI and HITLER and their popularity is due undoubtedly to the fact that the people see in them a symbol of one who has a deep love for humankind, who knows the living problems. That is, in MUSSOLINI and HITLER, there has been visualized and reincarnated the spirit of the people. President ROOSEVELT's ingratiating voice over the radio when he talks to the people at their firesides creates in the imagination of his hearers an affectionate attitude toward him. They begin to feel that a person of flesh and blood rather than a mere figure is now at the seat of their government.

However much they may disagree with his policy, they look upon him as one who is in sympathy with them.

It is precisely these personal, human elements that are so sorely needed in insurance today. We are hedged in with so many restrictions that we have lost sight of the fraternal clasp of the hand and the friendly message it conveys.

Chiselers Work in the Night

THE word "chiseler" has a sinister aspect. We hear it frequently and we associate it with those that are taking some undue advantage of the more respectable and stable people or institutions in a particular line. The chiselers work under cover and underground.

They sneak around the corner and do sniping. We have insurance chiselers, both in the company and agency field. They get their business in an irregular way. They work pretty much in the night when their operations cannot be observed.

PERSONAL SIDE OF BUSINESS

Dana Pierce of Chicago, who is recuperating from an operation performed Oct. 2, is now spending some time at Atlantic City, accompanied by Mrs. Pierce, to complete his recovery. Mr. Pierce is head of the Underwriters Laboratories.

A. K. Driscoll, who is connected with the Standart & Main general agency of Denver as special agent and adjuster, has been seriously ill but is now recovering. He formerly traveled in Nebraska for the Hanover and then was state agent for that company in the mountain field before making his present connection.

Insurance Commissioner E. F. Mitchell of California has been appointed a city councilman of Belvedere, Cal. He served for a number of years as a member of the board of trustees of Belvedere before it adopted the council form of government.

Heber J. Grant, president and founder of the Heber J. Grant & Co. general agency, the Utah Home Fire and the Beneficial Life, all of Salt Lake City, who is also head of the Latter-day Saints or Mormon church, celebrated his 78th birthday last week.

R. B. Evans of Highland Park, Ill., special agent of the Northwestern National for northern Illinois, surprised his friends by marrying Jean A. St. Jean of Manchester, N. H. Mr. Evans formerly supervised Indiana, Kentucky and Tennessee for his company. He started in field work with the Northwestern Underwriters in Iowa and Nebraska.

A. C. Millington, treasurer and manager of the Farmers Union Cooperative of Nebraska for the past eight years, died in an Omaha hospital following an illness of three weeks.

G. Mabry Seay, prominent Dallas local agent, was honored by a party of some 35 friends at a birthday gathering in his office arranged by Miss Mary Scruggs, secretary of Mr. Seay. The invitations did not name the number of birthdays Mr. Seay has had and no mention was made of that matter at the party.

Paul W. Purmort, assistant secretary of the Central Manufacturers Mutual and Ohio Underwriters Mutual, Var Wert, O., has been elected president of the Van Wert chamber of commerce.

Ernest Sturm, chairman of the board of the America Fore group, has been appointed chairman of the fire insurance division of the commerce and industry committee of the citizens family welfare committee, which is seeking to raise not less than \$2,000,000 for the aid of deserving families of New York City not being cared for by public funds.

Insurance Editor W. S. Crawford of the New York "Journal of Commerce" with Mrs. Crawford is now sojourning at Atlantic City and will remain over this week. Mr. Crawford went through a very serious siege of illness at Post Graduate hospital in New York City following an appendicitis operation. He then returned to his home for a while and is now recuperating at the famous watering place by the Atlantic Ocean. He expects in due season to be back on his beat.

J. P. Heister, in the insurance business in Cincinnati for 35 years, died last week. He was 76 years old and had been inactive for the past six months. A son, A. D. Heister, operates the J. P. Heister & Son agency.

Mr. Heister started as a broker with the Carl Kleve & Co. agency. He then formed the Heister-Huntington Co., with F. G. Huntington. Mr. Hunt-

ington sold his interest about three years ago to devote his time to his own agency and the name of the agency was changed to the Heister-Mullen-Murphy Co., A. T. Mullen and L. J. Murphy acquiring an interest in the agency. The name of the agency was again changed last year to Mullen-Murphy-Brown, Inc., Mr. Heister selling his interest to the other partners and establishing his own agency.

James M. Wilson of the James M. Wilson Agency, of Kalamazoo, Mich., which was established in 1929 by Mr. Wilson and F. P. Kavanaugh, formerly of the Michigan Audit Bureau, has been forced by his employees to give an extra party. Until a year ago the agency jogged along with a premium income of about \$150,000. In January the partners held a meeting with all their people and set \$250,000 as the goal for this year. Mr. Wilson promised the employees that if this were accomplished he would give them a bang-up party. This point was reached in mid-year and Mr. Wilson gave the party in July. At that banquet his associates asked him if he would give another party if they produced another \$250,000 before the end of the year. He agreed to. By the middle of October it was found that this had been accomplished. Therefore Mr. Wilson took all his employees to see the Michigan-Northwestern football game at Ann Arbor last Saturday. From there they went to Detroit for a banquet. Then they sought the Everglades night club for the rest of the evening. The following day they all went to Greenfield Village, Henry Ford's beauty spot in Detroit, had dinner at the Dearborn Inn, and then back to Kalamazoo. Now the employees are out for another \$250,000 in order to get Mr. Wilson to be the host at another of his famous parties.

J. A. Campbell, vice-president of the Home, who has been absent through illness from his office for several months, is still at the French hospital in New York City, though gradually showing improvement.

Laurence E. Falls, vice-president of the American of Newark, who was badly injured in an automobile accident at Denver several weeks ago, is resting easily at his home in Maplewood, N. J., though still unable to receive visitors. That he is on the mend, time only being required for his restoration to complete health, will be cheering news to the fraternity.

F. T. Maloney, who defeated F. C. Walcott in the race for the United States Senate in Connecticut, is an insurance agent of long experience. He has been extremely successful for many years with the agency which bears his name in Meriden, Conn. The agency writes fire, casualty, accident and life for the Travelers, and handles business for several other fire companies in addition.

Charles S. McDonald, head of the C. S. MacDonald Co. agency, Sioux Falls, S. D., Republican national committeeman and long a leader in the insurance field in South Dakota, was killed instantly when his automobile crashed from a highway near the city, sheared off fence posts and turned over several times. He had served several terms in the Minnesota legislature and was speaker of the house in 1925.

Greenhouse Carrier Barred

LANSING, MICH., Nov. 28.—Application of the Midwest Mutual Insurance Association of Toledo, O., for a license to write greenhouse business in Michigan has been turned down by the Michigan department. The association was far short of meeting minimum financial requirements, officials explained.

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"Can't afford it!"

A week later - during the
Holiday rush - his store
burned to the ground.
Now he can't afford to
get back into business!

Your client - whose
business depends upon
uninterrupted production
and sales must have the
protection of Business
Interruption Insurance.

PROVED BY THE ACID TEST OF TIME

The AMERICA FORE GROUP

THE CONTINENTAL INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY
FIDELITY-PHENIX FIRE INSURANCE COMPANY
FIRST AMERICAN FIRE INSURANCE COMPANY

Eighty Maiden Lane,



of Insurance Companies

NIAGARA FIRE INSURANCE COMPANY
MARYLAND INSURANCE COMPANY OF DELAWARE
THE FIDELITY AND CASUALTY COMPANY

ERNEST STURM, Chairman of the Boards
BERNARD M. CULVER, President

New York, N.Y.

NEW YORK CHICAGO SAN FRANCISCO

ATLANTA DALLAS MONTREAL

FIRE INSURANCE NEWS BY STATES

MIDDLE WESTERN STATES

Tax Lien Law Is Clarified Gives a Sales Demonstration

Missouri Statute Applies Only When Loss Amounts to Destruction Requiring Rebuilding, Atty. Gen'l. Holds

The Missouri law, under which unpaid taxes are deducted from the proceeds of fire and tornado insurance, in the event of loss, applies only in the event the loss amounts to a destruction that permanently unfits the premises for occupation and requires a rebuilding as distinguished from repairing. This was the opinion of the Missouri attorney general.

The law has caused considerable confusion in the state in the last year or so, because of various constructions placed upon it by the various tax collectors. Some of the collectors were insisting upon attaching the proceeds of insurance in cases of partial loss.

Reasoning Is Given

The attorney general points out that throughout the law, the word "destruction" is used and in no place is the word "partial" used nor is there reference to "damage" to improvements. He also observed that the law provides that all of the taxes, interest and cost due, levied and assessed against the land on which the destroyed building is located, must be taken out of the proceeds of the insurance. He then points out that it might easily happen that a damage only by fire would amount to less than the amount of the taxes assessed with the result that the provision that all taxes, interest and cost be taken out of the insurance money, would be inoperative.

The attorney general then goes at length into the meaning of the word "destruction" and arrives at the conclusion that the law applies only where a rebuilding is required. However, the opinion states: "The exact facts in every case will have to govern the course of the collector and the insurer."

Seek Sheboygan County Line

SHEBOYGAN, Wis., Nov. 28.—Representatives of stock, mutual and state fund fire insurance presented the merits of their coverage at a meeting of the Sheboygan county board of supervisors. W. H. Pierstorff spoke for the state fund. The cause of the mutuals was presented by G. H. Kamper, Milwaukee, and Herman Boldt, Sheboygan Falls, who stated the state should not go into the insurance business in competition with mutuals or stock companies. Strong arguments for stock company insurance were presented by Gerry Pauly, Sheboygan, and R. J. Neckerman, Madison, local agents and C. W. Hutchinson, Milwaukee, state agent Pennsylvania Fire, representing stock company field men.

Sioux City Women's Dinner

At the annual dinner of the Sioux City, Ia., Insurance Women's Association Miss Clare Fennell, in charge of arrangements, was assisted by Mmes. Lucile Haight, Sadie Holt and Edith Newberg and Misses Maymie Hall, Beatrice Roback, Ruth Kendall and Agnes Lacey. Following the dinner, Ryal Miller presented moving pictures of a Nicaraguan exploration trip, and the remainder of the evening was given over to informal entertainment. The association, which originated for "strictly business purposes," has proved such a successful medium of contact that there has been a demand on the part of the membership for an occasional social meeting.

C. E. Freeman from the Springfield F. & M. Head Office Addresses the Agents of Cincinnati

C. E. Freeman, in charge of business promotion at the head office of the Springfield Fire & Marine, was the speaker before the Cincinnati Fire Underwriters Association at one of its educational meetings. The meetings are open to solicitors as well as agents.

Mr. Freeman illustrated his talk by a sales demonstration, being assisted by Theodore Safford, president of the local association, who took the part of the insurance buyer. Mr. Freeman assumed the role of three different types of agents showing how two of them could easily lose a sale by improper knowledge and poor sales approach. He said in an introductory talk that there are three sales factors that an agent must remember. In the first place, he should have a thorough knowledge of all the coverages he may be called upon to sell. Second, he must sell so that the insurance needs of the assured will be fulfilled. Third, he must service the account thoroughly by being a competent insurance adviser.

Report on Elgin, Ill.

The National Board in reporting on Elgin, Ill., states that in the water supply, civil service and tenure of office provisions and continued gradual elimination of 4-inch pipe, dead ends and small hydrants are important in needed improvements. The major need of the fire department is additional men. Fire alarm wires should be placed underground as rapidly as possible in the available ducts. A modern building code and a complete fire prevention ordinance should be adopted at an early date.

Hail Fund Repays Part of Loan

PIERRE, S. D., Nov. 28.—Payment of \$30,000 principal and \$2,875 interest on the state hail insurance department's loan from the state soldiers' compensation sinking fund is announced by W. J. Dawson, insurance commissioner. This makes \$80,000 principal paid by the hail department this year, and reduces the loan to \$315,000. The money was borrowed to pay losses.

Mr. Dawson has charge of the liquidation of the state hail fund, which was discontinued by the 1933 legislature.

Criswell Cleveland Speaker

CLEVELAND, Nov. 28.—R. B. Criswell of the Ohio Inspection Bureau, Columbus, addressed the Insurance Board of Cleveland at its monthly meeting last week. After a brief explanation of his work in educating the people through schools and other assemblies, he presented a vigorous demonstration of fire hazards in the home, using his latest equipment.

Open Forum at Wichita

WICHITA, Nov. 28.—An "open forum" meeting was held by the Wichita Insurers. President Paul C. Yankey led discussions on casualty, automobile and other insurance problems. Frank Brosius gave an explanation of a proposed Kansas law to tax all money transactions 1½ percent.

New Indiana License Ruling

INDIANAPOLIS, Nov. 28.—Commissioner McClain has ruled that officers of incorporated local agencies who write business must take out a solicitor's license in addition to the agency license required of the agency itself. This reverses a former ruling on this subject. The manager of the insurance department of an incorporated agency, not an officer of the agency, must also take out a solicitor's license as in the past. The commissioner says the purpose of this ruling is to establish contact with the individuals in an incorporated agency, which was not possible where the license to the agency blanketed all its officers.

The fire alarm system is fairly adequate but with unreliable features. In the principal mercantile district, mutual exposing weak construction makes serious group fires likely at many locations, but mainly good street widths and the fire fighting facilities available to prevent these from extending beyond the block of origin. In the industrial districts, severe fires are likely but should be local.

Reports on Portsmouth, O.

The loss per fire is high and the number of fires and loss per capita moderate, in Portsmouth, O., the National Board reports in a report supplemental to that of June, 1930. The average annual loss per capita is \$3.33.

The water supply is mainly adequate and with some unreliable features. Quantities available are somewhat inadequate. The fire department is undermanned but adequate. The fire alarm system is inadequate.

In the principal mercantile district, serious group fires are probable which might involve several blocks in the western part of the district. Other districts are subject only to local group fires.

Waterloo, Ia., Criticised

In a report on Waterloo, Ia., supplemental to that of May, 1929, the National Board states that the number of fires are moderate and the loss per fire and per capita is low. The water supply is adequate and mainly reliable. Good quantities are available in most sections, often at pressures for direct hydrant streams. The fire department is undermanned and somewhat underequipped.

IN THE SOUTHERN STATES

Discount Sought on Renewals

General Seeks to Write Second Year Business at 75 Percent in Louisiana

NEW ORLEANS, Nov. 28.—Application has been made to the Louisiana insurance commission by the Parkerson general agency of Lafayette, La., representing the General of Seattle, for permission to place on some classes of fire insurance policies an endorsement providing for renewal at 75 percent of the original annual rate of premium. The endorsement would be attached to annual policies on such risks as are eligible to be written under the term rule for two-year, three-year and five-year terms, where the underwriter elects to use the endorsement.

E. J. Sullivan, vice-president Louisiana Rating & Fire Prevention Bureau, said the proposed endorsement was a decided departure from the term rule, as it provides renewal of a policy with the issuance of a renewal certificate only at 75 percent of the charge of an annual policy and provided for a form of rate-reduction discretionary with the agent. Upon request of the bureau, Col. R. P. Woods, Sr., chairman of the commission, who presided at the hearing, set the application down for further hearing at the first semi-monthly meeting of the commission in December.

The commission approved a revised mineral oil rating schedule to cover the cases of less than five risks in a form consistent with the so-called universal schedule for five or more risks.

J. M. Wilson of Kalamazoo, prominent as a Michigan legislator, has incorporated his agency as the J. M. Wilson Corporation.

The fire alarm system is fairly adequate but with unreliable features.

In the principal mercantile district, mutual exposing weak construction makes serious group fires likely at many locations, but mainly good street widths and the fire fighting facilities available to prevent these from extending beyond the block of origin. In the industrial districts, severe fires are likely but should be local.

Hadley to Logansport

W. A. Hadley has been appointed resident adjuster of the Western Adjustment at Logansport, Ind. He has been with the company for six years, at Indianapolis and Dayton, O., and prior to that was in his father's local agency in Mooresville, Ind.

James Is Marshfield Speaker

C. R. James, Milwaukee, special agent Aetna Fire and secretary of Wisconsin Fire Prevention Association, spoke on "Stock Fire Insurance Applied to Every Day Business" to the Marshfield (Wis.) Rotary Club.

Gilsdorf at Sandusky, Marion

W. J. Gilsdorf, North America, president of the Ohio Fire Underwriters Association, addressed the local boards at Sandusky and Marion on the business outlook.

Middle West Notes

G. L. Hamlin of Des Moines has become a partner in the W. H. Tedrow agency, Corydon, Ia.

The Spald Agency, Lorain, O., has changed its name to Spald-Rosenfeld, Inc., and has been incorporated by M. A. Spald, Audrey P. Spald and Sidney Rosenfeld.

Reports as to Oklahoma City

National Board Presents Some of the Principal Features in the Fire Fighting Facilities

The National Board in reporting on Oklahoma City says that the water supply works are inadequate for periodic droughts. There are good quantities available in the congested value district but fair to poor in other sections. The fire department is deficient in companies and is undermanned. The fire alarm system is seriously inadequate and little used.

The engineers say that in the congested value district, a considerable portion of the construction is fire-proof so that with fairly wide streets, many local barriers are formed. However, in most blocks serious group fires are probable. The fire-fighting facilities are fairly adequate so that with the low heights and good accessibility, a fire should be confined to the group or block of origin.

Serious group fires are probable in the minor mercantile, warehouse and manufacturing districts. The water supply is inadequate in the southeastern part of the city and the local hazard is increased by oil wells and storages.

Bar Using Non-Stock Carriers

Drastic Penalties for Placing Business in Them Considered in San Antonio

SAN ANTONIO, TEX., Nov. 28.—The November meeting of the San Antonio Insurance Exchange was featured by an animated discussion of the problem presented to members of the exchange by the practice of some mem-

LOYALTY GROUP

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ORGANIZED 1855

80 YEARS IN BUSINESS

Surplus to Policyholders, Dec. 31, 1933, \$15,719,163.78

(Securities at Market Value)

Organized 1853

**THE GIRARD
FIRE & MARINE INSURANCE CO.**

Surplus to Policyholders Dec. 31, 1933

\$2,380,826.52

Securities at Market Value

82 YEARS IN BUSINESS

Organized 1854

**THE MECHANICS
INSURANCE COMPANY OF
PHILADELPHIA**

Surplus to Policyholders Dec. 31, 1933

\$2,181,651.19

Securities at Market Value

81 YEARS IN BUSINESS

Organized 1866

**NATIONAL-BEN FRANKLIN
FIRE INSURANCE CO. OF
PITTSBURGH, PA.**

Surplus to Policyholders Dec. 31, 1933

\$2,254,726.35

Securities at Market Value

68 YEARS IN BUSINESS

Organized 1874

**THE METROPOLITAN
CASUALTY INSURANCE CO.
OF NEW YORK**

Surplus to Policyholders Dec. 31, 1933

\$2,216,188.12

Bonds Amortized—Stocks Market Value

61 YEARS IN BUSINESS

AVERAGE AGE

LOYALTY GROUP COMPANIES

OVER 66 YEARS

GROUP LOSSES PAID

OVER

FOUR HUNDRED MILLION

\$413,592,692.72

A LOSS PAYING RECORD

PROVING SECURITY
AND STABILITY

OUR BUSINESS ASSETS

MERIT CONFIDENCE

THESE ARE

AGE - EXPERIENCE - GOOD FAITH

SUCCESS - PERFORMANCE

SOUND INSURANCE PRINCIPLES

Organized 1853

**MILWAUKEE MECHANICS'
INSURANCE COMPANY**

Surplus to Policyholders Dec. 31, 1933

\$5,021,440.67

Securities at Market Value

83 YEARS IN BUSINESS

Organized 1871

SUPERIOR

FIRE INSURANCE COMPANY

Surplus to Policyholders Dec. 31, 1933

\$1,780,616.49

Securities at Market Value

64 YEARS IN BUSINESS

Organized 1870

**THE CONCORDIA
FIRE INSURANCE COMPANY
OF MILWAUKEE**

Surplus to Policyholders Dec. 31, 1933

\$2,411,805.55

Securities at Market Value

65 YEARS IN BUSINESS

Organized 1909

**COMMERCIAL
CASUALTY INSURANCE CO.**

Surplus to Policyholders Dec. 31, 1933

\$2,015,905.60

Bonds Amortized—Stocks Market Value

26 YEARS IN BUSINESS

**WESTERN DEPARTMENT
844 Rush Street
Chicago, Illinois**

**CANADIAN DEPARTMENT
461 Bay Street
Toronto, Canada**

EASTERN DEPARTMENT

**10 Park Place
NEWARK, NEW JERSEY**

**PACIFIC DEPARTMENT
220 Bush Street
San Francisco, Cal.**

**SOUTH-WESTERN DEPT.
912 Commerce Street
Dallas, Texas**

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

1805

1934

Caledonian Insurance Company

The Oldest Scottish Insurance Office

Caledonian-American Insurance Company of New York

ROBERT R. CLARK
U. S. Manager and President

THE NETHERLANDS INSURANCE COMPANY OF THE HAGUE, HOLLAND

Est. 1845

ROBERT R. CLARK, U. S. Manager
EXECUTIVE OFFICES: HARTFORD, CONN.

GULF INSURANCE COMPANY

(Rated A Plus)

and Affiliated

ATLANTIC INSURANCE COMPANY

(Rated A)

DALLAS, TEXAS

● These financially sound and reputably managed companies give business getting service in Illinois, Indiana and Ohio—writing Fire, Windstorm, Full Coverage Automobile and Plate Glass Insurance

bers in placing risks with other than stock companies.

Since such placing of business by members of the exchange is forbidden by its by-laws, a resolution was considered, providing that any agency member of the exchange, or a solicitor associated with or licensed through an agency, who places business in or accepts any portion of a commission from reciprocals, Lloyds, mutuals, underwriters exchanges, or other than stock insurance carriers, shall be assessed a fine equivalent to the full commission for such policy or policies, the minimum fine to be \$50 for the first offense. Forfeiture of membership would be the penalty for a second offense.

A resolution was adopted providing that in the event of the death or disability of any member of the exchange a committee appointed by the president shall offer its services to assist such member, his widow or estate in preserving or disposing of the agency and that all members shall extend their maximum cooperation in helping to keep the business intact.

Alabama Regional Meeting Asks I. U. B. Investigation

DECATUR, ALA., Nov. 28.—At the first of a series of regional meetings of the Alabama Association of Insurance Agents, the executive committee was asked to investigate policies of the Interstate Underwriters Board and report at the next meeting. The feeling was expressed that agents should adopt a hands-off policy toward the I. U. B. and participating companies, should it extend its activities beyond its original program.

Frank N. Julian, president Bankers Fire & Marine, was unanimously endorsed for appointment as Alabama insurance commissioner. A committee of six was appointed to represent the district in legislative matters. J. R. Daniel of Decatur presided and the speakers included C. L. Gandy, former president of the National association, and F. H. Smith, secretary-treasurer of the state association. Mr. Smith announced that four other regional meetings would be held in the next few weeks, with the next in Birmingham.

Loss on J. C. Penney Store

One of a big chain of department stores, the J. C. Penney store at Wichita Falls, Tex., had a fire loss last week.

Klein, Chapman Co., Inc., of New York control the placing of the extensive department store line of the J. C. Penney Co., the aggregate values of which, it is understood, run close to \$50,000,000. The business was insured the country over under a non-cancellable term contract, with the stipulation that the assured assume the first \$25,000 loss before insurance contributes. Loss on the Wichita Falls store is estimated at \$100,000. While a store at Topeka, Kan., likewise was destroyed by fire, no claim therefor is likely to be made.

Adhere to Bureau Rates

NEW ORLEANS, Nov. 28.—The Orleans parish school board has decided to adhere to the rates prescribed by the Louisiana Rating & Fire Prevention Bureau for insurance on public school property. This decision was reached after an open meeting attended by more than 50 insurance men. Arguments for and against the school board's acceptance of cut-rate bids on public school property insurance were heard. J. X. Wegmann, president of the Lafayette Fire, pleaded with the board not to deviate from the plan of former years of distributing insurance business among firms which subscribe to the Louisiana Rating & Fire Prevention Bureau services.

"These firms pay heavy licenses and the stockholders pay taxes which contribute substantially to the support of the public school system," said Mr.

Wegmann. "The foreign companies offering cut rates to the school board are merely trying to gain a foothold for business and as soon as they accomplish this purpose their rates will be raised." R. M. Walmsley argued that "the local companies which have hitherto carried the insurance on public school property reinsured with foreign companies," and asked why foreign companies "should not be entitled to compete for the business under these circumstances."

Randol Is Houston Speaker

HOUSTON, TEX., Nov. 28.—The Houston Insurance Exchange at its monthly meeting, with President C. W. McPhail in the chair, had as guest speaker A. G. Randol of San Antonio, chairman of the legislative committee of the Texas Association of Insurance Agents, on "Legislation as It Affects Insurance."

Other guests were local members of the Blue Goose, W. E. Woodul, the lieutenant-governor-elect, State Senator Weaver Moore and the Harris county representatives. Mr. Woodul and legislators present assured the insurance men of their desire to cooperate in securing such legislation as the insurance people consider desirable.

Kentucky Membership Growing

LOUISVILLE, Nov. 28.—The executive committee of the Kentucky Association of Insurance Agents at a meeting here reported 46 new members since June 1 and a total of 192 members now in the state. Regional meetings have recently been held in Paducah, Lexington and Horse Cave. It is planned to hold additional meetings of this character and have Commissioner Senff, who has promised cooperation, and a representative of the Kentucky Actuarial Bureau present.

In attendance at the meeting were G. R. Reed, president, Columbia, Ky.; C. E. Swope and W. A. Reisert, Louisville; D. R. Peel, Benton; H. B. Wilson, Irvine; Senator Ray Moss, Pineville, and H. T. Houlihan of Lexington, who is also president of the Lexington Board.

Carter Speaks in Norfolk

B. P. Carter of Gordon, Brown & Carter, Richmond general agency, talked to the Norfolk (Va.) local board on reclaiming automobile finance premiums. He called attention to the volume of premiums that are getting away from local agents and suggested methods of reclaiming them. One point he stressed was that one non-agency company which obtained \$4,800,000 in premiums throughout the country the first six months of last year succeeded in increasing the amount to \$7,800,000 the first six months of this year. This meant, he said, that the agents had lost commissions totaling approximately \$2,000,000 the first six months of this year. Much of this business could be reclaimed, he believed, if the agents would endeavor to get dealers to cooperate more fully with them and would give more attention to the education of the public.

New Plan on Louisville Tax

LOUISVILLE, Nov. 28.—The Kentucky Actuarial Bureau has a proposal before the Louisville Board to take the municipal tax of 3 percent out of local fire insurance rates and have the agents add this tax to their invoices of premium, on the ground that any change of municipal tax rates would throw the present insurance rates out of line, and that the system is faulty and not used elsewhere. It is understood that the executive committee of the Louisville Board has approved of the change, which will come up for action of the board at an early meeting.

Southern Notes

The H. E. Gouger agency, Robstown, Tex., has been sold to Morris Gouger.

F. C. Gittinger, president of the San Antonio Insurance Exchange, has been elected president of the Retail Merchants Association.

INSURANCE ATTORNEYS

• The insurance law firms whose professional cards are shown on this and the succeeding pages have been selected after careful investigation. They have the recommendation and endorsement of The National Underwriter.

CANADA

Mehr & Home

Barristers & Solicitors
25 West King Street
Toronto, Canada
Counsel for National Surety Company, London Guarantee & Accident Company Limited, United States Casualty Co., Union Indemnity Co. and United States Fidelity & Guaranty Company.

ALABAMA

LAW OFFICES OF Coleman, Spain, Stewart & Davies

706 to 719 Massey Building
Insurance Attorney
Birmingham, Alabama

ARIZONA

KIBBEY, BENNETT, GUST, SMITH & ROSENFELD

PHOENIX, ARIZONA
John L. Gust Fred W. Rosenfeld
Frank O. Smith H. L. Divilbess
Ivan Robinette
GENERAL INSURANCE PRACTICE

CALIFORNIA

WAKEFIELD & HANSEN

Attorneys at Law
310 Brix Building
Fresno, California
Claims Referred to Responsible Adjusters

Herbert Moore

427-S First National Bank Bldg.
Long Beach, California

Equipped for investigations, adjustments, settlement of claims and trial of all cases.

HOLBROOK, TAYLOR, TARR & REED

710 Title Insurance Building
Los Angeles, California
Equipped for adjustments, investigations and trial of all cases.

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918 Fidelity Building
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433 South Spring St.
LOS ANGELES, CALIF.

MacFARLAND, SCHEINMAN & SISENWEIN

GARFIELD BUILDING
LOS ANGELES, CALIF.
Equipped to handle all phases of insurance practice.

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Los Angeles, Calif.
Member of Chicago Bar from 1912 to 1929

Dunn, White & Aiken

Sixth Floor, Syndicate Bldg.
Oakland, California

Kelley & Hews

Attorneys at Law
316 Citizens Nat. Bldg.
Riverside, Cal.
Trial of cases in Riverside, San Bernardino and Imperial Counties, California. Claims Referred to Responsible Adjusters.

BUTLER, VAN DYKE & HARRIS

604 Capital National Bank Bldg.
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Equipped for Investigations, Adjustments, etc.

STICKNEY & STICKNEY

1111 First National Bank Building
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DINKELSPIEL & DINKELSPIEL

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San Francisco, Calif.
Martin J. Dinkelspiel
John Walton Dinkelspiel
David K. Lener
Fred S. Herrington
Alfred Del Carlo

BRONSON, BRONSON & SLAVEN

Mills Tower
San Francisco, Cal.

GOLDMAN & ALTMAN

615 Russ Building
San Francisco, California

Bohnett, Hill & Cottrell

807 First National Bank Building
San Jose, California
Equipped to handle claim investigations.
Trial of Cases, Santa Clara County, Santa Cruz County, San Benito County.

C. Douglas Smith

I. O. O. F. Bldg.
Santa Maria, California
Trial of cases and complete claims service in Santa Barbara and San Luis Obispo Counties

COLORADO

Smith, Brock, Akolt & Campbell

13th Floor Telephone Bldg.
Denver, Colo.

Gabriel, Mills & Mills

524-9 Kittredge Bldg.
Denver, Colorado

DELAWARE

WILLIAM PRICKETT

812 Delaware Trust Building
Wilmington, Delaware
Investigations, Adjustments and Trial of All Cases.
(Employers' Group, Liberty Mutual, Hardware Mutual, Massachusetts Bonding & Insurance; Factory Mutual, St. Paul Mercury, Zurich, etc.)

GEORGIA

BRYAN, MIDDLEBROOKS & CARTER

LAW OFFICES
Suite 1030 Candler Building
Shepard Bryan John A. Dunaway
Grever Middlebrooks M. H. Meek
Chasney Middlebrooks Yantis C. Mitchell
W. Coleuth Carter
ATLANTA, GEORGIA

ILLINOIS

CASSELS, POTTER & BENTLEY

1000-209 South La Salle Street
Chicago, Illinois

Dent, Weichert & Hampton

1111 The Rookery Building
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Special attention to the law relating to all classes of Corporate Surety Bonds

CHARLES C. KIRK

812-111 W. Monroe St.
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Special attention to occupational disease cases and the medico-legal preparation and trial.
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Schuyler, Weinfeld & Hennessy

231 South La Salle Street
Chicago, Illinois

Silber, Isaacs, Clausen & Woley

Attorneys & Counselors
208 South La Salle Street
CHICAGO
Special Attention to the Law of Fire Insurance and Taxation

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1st National Bank Building
Champaign, Illinois
(Urbana, Illinois—adjoining city)

Donovan, Bray & Gray

400 Rialto Square
Joliet, Illinois

CLARENCE W. HEYL

8th Floor Central National Bank Bldg.
Peoria, Illinois
Trial of Insurance cases; representing MARYLAND, FIDELITY & CASUALTY, ROYAL GLOBE, EAGLE, BANKERS INDEMNITY AND OTHERS.

EARLY & EARLY

1010 Talcott Building
Rockford, Illinois
Investigations, Adjustments & trial of cases.

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714 First National Bank Building
SPRINGFIELD

GILLESPIE, BURKE & GILLESPIE

504 Reisch Building
SPRINGFIELD, ILLINOIS
Trial of all cases—adjustments—investigation.

INDIANA

GEORGE A. HENRY

INSURANCE ATTORNEY
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Indianapolis, Indiana
Specially equipped to handle Investigations—Adjustments—Litigations

Slaymaker, Merrell & Locke

Attorneys specializing in All Phases of Fire, Marine, Life & Casualty Insurance Litigation
751-760 Consolidated Bldg.
INDIANAPOLIS

White, Wright & Boleman

Merchants Bank Building
Indianapolis, Indiana
Counsel for: Aetna Life Group, Fidelity & Cas. Co. of N. Y., Globe Ind. Co., Hartford Acc. & Ind. Co., New Amsterdam Cas. Co., Preferred Acc. Ins. Co., Royal Ind. Co., Standard Acc. Ins. Co., Amer. Surety Co., General Acc. Assur. Corp., Mass. Bonding & Ins. Co., Ocean A. & O. Corp., U. S. Cas. Co., Pacific Mut. Life, Great Northern Life, Lincoln Natl. Life, Mass. Protective Assn., and other leading Life, Casualty and Surety companies.

IOWA

DEACON, SARGENT & SPANGLER

915 Merchants Bank Bldg.
Cedar Rapids, Iowa
Equipped for Investigations, adjustment and trial of all Insurance Cases.

INSURANCE ATTORNEYS

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Smith & Swift
704-705 Kahl Bldg.
Davenport, Iowa

Equipped for Investigations, Adjustments and Trial of Cases.

HAVNER, FLICK & POWERS
641 Insurance Exchange Building
Des Moines, Iowa

Equipped for Investigation, Adjustment and Trial of cases.

Miller, Miller & Miller
LAWYERS
1316-1318 Equitable Building
Des Moines

Jesse A. Miller Oliver H. Miller
Frederic M. Miller J. Earle Miller

REED, BEERS & GRAHAM
537 Black Building
Waterloo, Iowa

Equipped to try cases in state and federal court and make adjustments, investigations and settlements.

KANSAS

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Resorts to Wells for Water

Salt Lake City Was Threatened During the Summer Months with Serious Shortage

The National Board reports that a threatened water shortage in Salt Lake City during the past summer was averted by drilling a number of wells to supplement the gravity supply. During September the average yield of the normal sources of supply was only 5,500,000 gallons a day as compared with 24,500,000 gallons a day in September last year. The amount of available storage in reservoirs was about half that of the preceding year. Fourteen wells were drilled in various parts within the city and equipped with deep well pumps which discharged either into the distribution reservoirs or directly into the pipe system. Test results indicated a total capacity of 23,300,000 gallons a day. About 64 percent of the consumption demand in September was supplied from the wells.

Insurance Women Install Officers

SAN FRANCISCO, Nov. 28.—Newly elected officers of the Insurance Women's League of San Francisco will be installed at a banquet on Dec. 7. Miss Gene E. Theraul will present her report as retiring president and assist in the installation of the new officers. B. G. Levit, president California State Junior Chamber of Commerce and well known insurance attorney, will be the principal speaker. Among the guests of honor will be Jay W. Stevens, chief of the fire prevention bureau National Board; James Reed, manager Golden Gate Bridge, and Mrs. Mae Barr Long, deputy insurance commissioner of California.

Rejects Self-Insurance

The proposal that a self-insurance fund be set up to protect properties of the Los Angeles county board has been turned down by the supervisors of that county. The proposal was made by Louis Kaminsky, independent adjuster, and Anthony Pratt, secretary of the Municipal League. The Los Angeles Fire Insurance Exchange entered actively into the controversy, being represented by John Topham.

Mutual Club Meets Monthly

The Mutual Insurance Club, an organization of executives and employees of mutual companies operating in southern California, has been formed in Los Angeles and is holding monthly meetings. A. C. Baker, manager of the Northwestern Mutual Fire at Los Angeles, is president. Its meetings are of an educational character, the speaker at its recent gathering being R. J. Scott, chief engineer of the Los Angeles fire department, who explained the operations of his department in its relation to insurance.

Miscellaneous Notes

Sackerman & Pike, Title building, Baltimore, has been incorporated by H. A. Sweeten, Edith A. Doyle and E. L. Buckmaster.

H. C. Anderton, Inc., Dayton, has been incorporated by N. K. Brumbaugh, Sylvia Meyer and A. W. Gan. H. C. Anderton, formerly with the Anderton-McCabe-Shepherd Agency, will be head of the agency.

The Great American is giving recognition on Dec. 1 to the **Wheeler & Welpton** agency of Omaha because on that date the agency will have represented the American Alliance of the Great American fleet 25 years.

With reconstruction of the city water system and the addition of a new man to the fire department staff, **Ordway, Colo.**, has qualified for transfer from eighth to seventh class.

Office Attracting Attention

Gilman Gist Insurance Agency Established in Its Own Building at San Diego

SAN DIEGO, CAL., Nov. 28.—Insurance men are very much interested in the new office that has been established by the Gilman Gist Insurance Agency, which is now on Fifth avenue at Beech. Mr. Gist has built his own office structure and equipped it in an entirely different manner than usually found in local agencies. It is close to the business center and he has secured a 15-minute parking zone at his door. Heretofore Mr. Gist has been in an office building. Now his car is parked at his door, when he is ready to go on a minute's notice.

He celebrated his silver anniversary in insurance by getting into his own building. It is Mexican Colonial in design and has a profusion of semi-tropical plants on both fronts. The rooms are luxuriously appointed, with a large general office in Monterey and old Spanish red furniture. The private office is 15 by 25 feet, furnished in walnut and overstuffed mohair, with maroon velvet drapes. He has had a number of visitors who are interested in his new venture. It is a one-story building.

Confer on Oregon Conditions

SAN FRANCISCO, Nov. 28.—Members of the Oregon conference committee met with a special committee of the Oregon State Agents Association and representatives of the Special Agents Association of Oregon here to discuss general insurance conditions in Oregon.

Representing the Oregon conference committee were Clifford Conly, Great American and Phoenix, president; William Deans, Selbach & Deans, vice-president; W. G. Rich, Royal and L. & L. & G.; A. F. Muenster, Fireman's Fund, and C. A. Craft, Phoenix Assurance. The agents association committee included John Sturm, Portland, chairman executive committee; Earl Tummy, Medford; Claude Nesburg, Marshfield; Paul O. Landry, Klamath Falls; Ormond Lipscomb, Portland, and H. C. Pownall, Portland. George L. Dutton, special agent Great American and Phoenix, president of the Special Agents Association, represented that body. J. C. McCune of the Oregon Insurance Rating Bureau also attended the meeting.

J. W. Allen, local agent of St. Helens, Ore., was elected mayor of that city and **W. E. Kidder**, another local agent, was named mayor of Carlton, Ore., at the recent election.

Eastern States Activities

Deems Cooperation Necessity

Vice-president Hatfield of the Phoenix Explains Work of the Insurance Organizations

HARTFORD, Nov. 28.—Cooperation between insurance companies in the establishment of rates and commissions is a necessity, and results not in monopoly in restraint of trade, but in lower insurance cost and added security for the policyholder, according to F. C. Hatfield, vice-president Phoenix of Hartford, speaking before the fire division of the Hartford Insurance Institute on "Cooperative Activities of Insurers." He dealt especially with conflagrations in Chicago and Baltimore and the results

of those great fires on the mutual activities of fire insurance companies.

Cooperation Is a Necessity

"To the layman, cooperation between insurance companies for rate-making purposes may look like a monopoly in the restraint of trade," said Mr. Hatfield. "On the contrary, it is a necessity. When several companies are interested in the same risk, if each of them made an individual inspection, the greater cost would be reflected in a higher premium. If the companies made their own rates for different classes of business, discrimination and cut-throat competition would result."

Recalling the failure of a number of companies after the first great Chicago fire, the speaker said that many have survived because of the sound practices inaugurated by the National Board. He enumerated: Activities of the organization, including many not generally recognized, such as, inspections of engineers, studying the fire defenses of cities and towns all over the country and making recommendations for improvements in fire departments and municipal fire ordinances; the work of the Underwriters' Laboratories in inspecting and testing building materials and devices for safeguarding life and property; and that of a special corps of investigators whose work has been of inestimable value in detecting and suppressing arson.

Explains Functions of Organizations

Mr. Hatfield also described the functions of the four large regional associations, the state rating bureaus and the many local associations, all of which, he said, play a vital part in the orderly conduct of business.

"In fire insurance," said the speaker, "the company sells its product without knowing in any specific case what the cost will be. It is dealing with future eventualities, the only guides to which are past experience and knowledge or judgment as to variations therefrom which may befall in a given period, because of current or anticipated influences. Without cooperation, the business would soon degenerate into a form of corporate banditry, with attendant loss to the public."

Will Investigate Oil Hazard

Massachusetts State Fire Marshal Will Look Into Effect of Oil on Chelsea River

The National Board states that the Massachusetts state fire marshal, acting on the facts presented in the report on the water front recently published by the Boston Board, called a conference of representatives of oil companies, fire departments and fire insurance organizations to discuss the fire hazard resulting from the existence of oil on Chelsea river and the possibilities of improving protection in case of a serious fire. In concluding the conference the state fire marshal said that he would appoint a committee to furnish him with definite recommendations. This general subject directly affects the East Boston waterfront on the Chelsea river and indirectly a large portion of Boston harbor.

Tells Value of Local Agent

C. W. Pierce, in Talk Before Business Men, Warns Against Hunting Bargains in Insurance

C. W. Pierce, vice-president of the America Fore companies, in an address before a meeting of the Rotary, Kiwanis and Lions clubs of Jamaica, L. I., urged business men to pay more attention to their insurance purchases and to patronize local agents, rather than direct writing insurance companies.

He suggested that it is the part of prudence for business men to review their insurance requirements with their

local agents at least once a year, taking account of their insurance problems with the same regularity and care that they take inventory.

He said the insurance business is afflicted with cut rate competition just as is the merchandising business. He said there are few, if any bargains in the insurance market.

Competent agency service, he said, has a direct money value to the policyholder for, as a rule, the property owner knows little of the intricacies of the business. The local agent is instantly available and can bind insurance immediately when changes take place. Otherwise the assured would have to deal with these problems at long range with some distant office. The agent is available in case of loss for advice and counsel.

The commissions of a competent agent are earned, they are not a gratuity, he said. He urged the assured to consider well the financial standing and reputation of the companies.

Report Is Made on Erie, Pa.

National Board Presents Its Findings on the Fire Fighting Facilities of the City

The National Board, in reporting on Erie, Pa., finds that the fire loss for the last five years was \$712,090. There was an average loss per fire of \$477 and an average loss per capita \$1.21.

The engineers say that the water supply comes from adequate source and is mainly reliable. The quantities available are slightly deficient in the northern part of the principal mercantile district, but elsewhere mainly satisfactory. The fire department is fairly well equipped but has insufficient companies which are poorly trained. The fire alarm system is fairly adequate and reliable.

The engineers say that in the principal mercantile district construction is mainly fire-resistively weak. The public fire fighting facilities are somewhat deficient. Blocks are of moderate size and only a few are seriously congested. Several main streets are wide and a park and railroad-right of-way form valuable fire barriers. Fires involving one or more of the congested blocks are highly probable but should not cross the several fire breaks.

The large manufacturing plants are sprinklered and the others are subject to only local conflagrations. In the minor mercantile districts fires should be local.

Regional Meet Dec. 14

A regional meeting of the New York State Association of Local Agents will be held in Rochester, Dec. 14, with Superintendent Van Schaick of New York as the dinner speaker. The meeting is intended especially for agents in 14 counties in central, southern and western New York. The meeting will be conducted under the auspices of the Underwriters Board of Rochester. During the day the sessions will be held from 10:30 until 5.

Brewster Gets Pacific National

The W. H. Brewster Co. of Boston has been appointed Boston and metropolitan general agent of the Pacific National Fire of San Francisco.

Monk Heads Committee

C. T. Monk has been elected chairman of the executive committee of the Philadelphia Fire Underwriters Association. The vice-chairman is J. A. McGann, Jr., and secretary is J. S. Trump. New members of the committee are W. T. Mills, John Glendening and John K. Payne.

Sylvester Becher, Appleton, Wis., local agent, and Miss Cecilia Stumpf were married there and are now on a wedding trip to Canada.



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MOTOR INSURANCE NEWS

Feel Complaint Unjustified

Automobile Conference Members Said to Be Entitled to Manual Price Lower Than Outsiders

NEW YORK, Nov. 28.—Members of the National Automobile Underwriters Association fail to see any justification for complaint of certain non-affiliated organizations regarding the price charged them for manuals, which naturally is greater than that imposed upon member offices. The latter support work of the organization, paying a substantial assessment each year for the cost of operations which non-member companies do not, although they are assessed a modest figure for special statistical service.

The Recording & Statistical Corporation published the 1934 manuals which for the first time were obtainable directly by outside institutions. The cost of the combined manual to non-affiliates was fixed at 93 cents each, a much lower figure than that charged before, and they are, moreover, to receive any additions issued, as promptly as will member offices and their representatives.

Law Does Not Set Sale Price

While the law requires that association rates be furnished non-cooperating companies as well as member offices, it does not stipulate this be given in manual form nor seek to dictate the price at which the books are to be sold.

Membership is open to all reputable fire companies pledging compliance with the rules and regulations, and no attempt has ever been made to restrict such service.

The charge for the comprehensive manual as furnished by the Recording & Statistical Corporation is 10 cents each in quantity lots. This smaller manual, like the complete issue, is in loose leaf form, which makes possible maintaining the manual up to date through the year, without carrying obsolete material.

Boney Upholds the Companies

North Carolina Commissioner Declares There Is No Violation of Law on Financed Cars

RALEIGH, N. C., Nov. 28.—The North Carolina Association of Insurance Agents is very much disappointed in the ruling of Commissioner Boney to the effect that there is no violation of the law in the state so far as the automobile finance business is concerned.

The automobile committee of the North Carolina association, headed by William deR. Scott of Raleigh, had a hearing with the commissioner. Manager J. D. Saint of the organization was

present. Commissioner Boney declares that so far as he can ascertain the automobile finance business is being handled in strict conformity with the insurance laws. He means by that that the policies are being properly countersigned as required and the policies or certificates issued to the purchasers or owners of the cars state clearly the entire coverage provided. With one exception the premiums are clearly itemized and stated in the policies delivered to the assured. The proper brokerage commissions are being paid to resident agents underwriting this business as required by the resident agency law.

Commissioner Boney further says that it appears that the business is, in fact, being handled by licensed agents and not in such a manner as would involve the dealer as illegally acting as an agent inasmuch as the dealer himself is a co-assured under the policy. Furthermore he also has an insurable interest in the financed car and in practically all instances is named as a co-assured in the policy. Mr. Boney says that considering this fact it would appear that the dealer acts not only in his own behalf but in behalf of the others having an interest in the car. Such activities, he declares, would not constitute him an agent of the insurance company.

The commissioner states that it did develop at the hearing that some practices on part of some finance companies are questionable where an individual policy is accepted from the purchaser and a refund premium is involved. The department, he says, has no control over the finance companies and therefore any activity or practice engaged in by a finance company is beyond the jurisdiction of the insurance department.

The commissioner said that all must recognize the fact that the finance company has a very definite insurable interest and is legally entitled to protect that interest as best it can. While the finance company, he says, only demands a certain fixed coverage, additional or broader form of coverage is made available to the purchaser where he so desires. The purchaser's interest has been given full consideration in the coverage provided.

Commissioner Boney says that if there is any remedy for the local agent in his effort to regain this finance business it is not within the province of the insurance department nor its insurance laws to go to his rescue, but it is more properly a matter of contract and negotiation between the agent and the company he represents.

May Stipulate Policy Form

Commissioner Sullivan of New Hampshire Expected to Prescribe Motor Contract Soon After Jan. 1

NEW YORK, Nov. 28.—Automobile underwriters who attended the recent conference in the New Hampshire department office gained the impression that Commissioner J. E. Sullivan, after the first of the year, would draft a form of certificate that companies would be compelled to issue to all motor policyholders in the state, although no definite statement was made to that effect.

The commissioner a short time ago addressed a sharp note to companies writing automobile insurance stating he had been advised that some were writing business at less than manual rates, and, moreover, were not supplying persons covered through the medium of finance corporations with a clear stipulation as to the character and extent of their indemnity, and the rate charged therefor, to which he said assured were entitled. Companies issuing master policies promptly advised the commissioner that they were entirely willing to grant individual policies, and this, it is understood, now is being done. While Commissioner Sullivan did not call on the underwriters to meet with him to

discuss the general proposition, he said he would be glad to confer with any who cared to visit the department. A number of company executives and division heads accepted the invitation.

Nearly All Rate Manuals Out

New fire, theft and collision automobile rate manuals have now been issued for all states except Michigan, Kansas, Oklahoma, Virginia, West Virginia and Texas. The Louisiana manual is being printed and will be distributed within the next few days, the rates having been formally approved by the state insurance commission. There will be some delay in issuing the manual for West Virginia, the department having suggested certain special conditions, compliance with which by the companies would entail considerable expense and consume further time should they be insisted upon.

Makes Report on Charlotte

The National Board in reporting on Charlotte, N. C., shows that the fire loss for the last five years is \$1,768,450 with an average loss per fire of \$505 and an average per capita loss of \$4.31.

The engineers find that the water supply comes from ample sources and is fairly reliable. The quantities available in the congested value district, some manufacturing sections and many residential sections are inadequate. The fire department is fairly effective but undermanned and undertrained. The fire alarm system is of improper type and inadequate in circuit capacity.

As to the conflagration hazard, the engineers say: "In the congested value district construction is mainly weak joisted brick, with little window protection, making serious group to block fires probable. Numerous streets are narrow; but heights of buildings are low, and fires should be prevented from involving any considerable portion of the district. Manufacturing and industrial plants are isolated or in small groups, and fires here should be local."



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The National Underwriter

November 29, 1934

CASUALTY AND SURETY SECTION

Page Twenty-five

Auto Deaths Show Increase of 16%

Fatal Street and Highway Accidents to Exceed 36,000 for Year

INTOXICATION IS FACTOR

Travelers Compiles Data From State Reports—More Pedestrians Are Killed in 1934

HARTFORD, Nov. 28.—Approximately 28,400 persons have been killed and 740,000 injured as a result of nearly 600,000 automobile accidents in this country during the first ten months of this year, according to statistics compiled by the Travelers from state reports.

The increase in fatalities, which amounts to 16 percent, indicates that the annual record of fatalities from street and highway accidents this year will exceed 36,000. This will be an all-time high mark in deaths from automobile accidents, exceeding the 1931 mark of 33,000. The deaths this year may even approximate 37,000, inasmuch as the indicated increase of 16 percent is based largely upon preliminary reports.

The record thus far shows that 48 percent of all the persons killed in street and highway accidents have been pedestrians, as against less than 45 percent for the whole of last year. More persons also have been killed this year as a result of the collision of automobiles with street cars, fixed objects and with bicycles. The fatalities resulting from collisions between automobiles comprise almost 23 percent of this year's total, and deaths because of collisions of automobiles with fixed objects total almost 12 percent, while fatalities from non-collision accidents comprise 10.5 percent of the total.

August Shows Only Decrease

August has been the only month so far this year to show a decrease compared to the corresponding month last year in the number of persons killed in automobile accidents, although the drop was less than .5 percent. In June, July and in September the percentage increases in fatalities were not as great as the average indicated thus far this year.

Very few states out of the total reporting show a drop in deaths this year. Among those reporting deaths through September, decreases in deaths have occurred in Connecticut, Maine, New Hampshire and New Jersey, while among states reporting fatalities for eight months, decreases have occurred in Delaware, New York and South Dakota.

The available records show that out of the total number of drivers involved in automobile accidents there has been

Workmen's Compensation Is to Be Featured at Meeting

LIVELY INTEREST IN REPORT

Believed Insurance Commissioners Will Adopt the Recommendations of the National Council

NEW YORK, Nov. 28.—Not the least interesting of the reports likely to be submitted at the annual gathering of the National Convention of Insurance Commissioners at St. Petersburg, Fla., next week will be that of the committee on workmen's compensation insurance, of which Superintendent Van Schaick of New York is chairman. While the character of the report to be offered is not known outside of the committee membership, the prevailing belief is that it will recommend adoption of the National Council on Compensation Insurance program, having turned thumbs down on the joint contribution plan submitted by representatives of the National Association of Insurance Agents.

National Council Program

The National Council program contemplates basing rates on the experience of the latest two available policy years, with provision for a contingency factor of 5 percent, depending on the experience of the latest available calendar year.

W. Eugene Harrington of Atlanta, chairman of the committee on workmen's compensation of the National Association of Insurance Agents, who has given intensive study to the problems involved in this intricate division of casualty insurance, will be in attendance at the gatherings in St. Petersburg, ready to expound the views of the local men as he understands them, should he be asked by the commissioners to do so.

a gain of almost 24 percent in the number who were declared intoxicated. Out of the total number of pedestrians involved in automobile accidents this year, records show a gain of more than 55 percent who were declared intoxicated.

Companies Will Issue Securities Insurance

NEW YORK, Nov. 28.—When approval of the insurance department is received burglary company members of the National Bureau of Casualty & Surety Underwriters will place upon the market the securities insurance policy, a contract to be issued lessees of safe deposit boxes, assuming liability for loss of securities while within a box or temporarily outside. No limit for the coverage is fixed, this being left to the individual underwriting judgment of each office. Rates will be based upon the territorial location of the risk, the character of the vaults and structures housing the deposit boxes, and in general the measure of safety protection provided.

Hartford Accident Makes Agency Department Changes

McVICAR IS SUPERINTENDENT

Chicago Man Goes to Head Office—A. W. Spaulding Becomes Associate Superintendent and Publicity Head

The Hartford Accident has announced the appointment of Frank C. McVicar as superintendent of its agency department and A. W. Spaulding as associate superintendent of that department. Mr. Spaulding will also be in charge of publicity.

Mr. McVicar goes to the home office from Chicago where he has been assistant manager of the Hartford's western department. He was born at Diamond, Ill., in 1897. He entered the insurance business with the general agency of Joyce & Company, Chicago.

He later became connected with the western department of the Globe Indemnity with which company he served for eight years before becoming associated with the Hartford Accident as assistant to the late Thomas W. Thompson, manager of the Hartford's western bond department. In 1930, Mr. McVicar was appointed superintendent of the Hartford's Cook county surety department from which position he was advanced to assistant manager of the entire western department.

Mr. McVicar is well known to Hartford representatives who report to the company's Chicago office as well as to many of the company's general agents in other parts of the country.

A. W. Spaulding has been manager of the production department of the Hartford Accident since 1927, having formerly been assistant advertising manager of the Hartford Fire. He graduated from Massachusetts State College in 1917, and then served a two year enlistment in the United States army ambulance service during most of which period his organization was attached to various divisions of the French army. He joined the Hartford Fire in 1920, after having been associated with the American Writing Paper Company of Holyoke, Mass. He has a wide acquaintance with Hartford representatives in all parts of the country.

Commissioners to Ponder Marine Question Anew

Speaking before the Burglary Underwriters Club of Chicago J. A. Beha, general manager of the National Bureau of Casualty & Surety Underwriters, touched upon the overlapping of coverages issued by casualty and inland marine companies that still exists in certain territories, saying the matter would likely come to the front at the gathering of the insurance commissioners at St. Petersburg, next week.

The two types of carriers were crossing wires constantly and the agreement as to marine writing powers was designed to end the confusion and conflict.

While a number of states approved the rules and the interpretations and held carriers to their observance, sev-

Two Changes Face Surety Officials

Report on Return of Securities Bond Revision at Meeting

REINSURANCE RULES UP

New Conditions Need to Be Met With Changes in Conduct of Business

NEW YORK, Nov. 28.—Two important subjects to be considered at the annual meeting of the Surety Association of America are the proposed revision of the return of securities bond form and a suggested amended standard form of reinsurance agreement. Both matters have been given special study by committees, whose reports are now completed.

The return of securities bond has not been standardized before and there is a question as to whether its standardization is possible. The indemnity is now written according to the individual judgment of the different companies and there is wide variation as to the conditions of their bonds. The coverage is broad, assuming liability for the loss of securities placed by corporations or individuals with state departments or other recipients, which are exposed to the hazards of fire, theft, explosion, messenger holdup and a score of other happenings. The underwriting factors are predicated upon the character of the securities and the safeguards for their protection.

Reinsurance under the rules of the Surety Association is permitted only among its members. While a form of agreement has been in force for many years, changing conditions in the conduct of the business has made desirable a careful revision of the form. It is anticipated that any changes be critically scrutinized. It will be interesting to learn what provision the form makes for taking care of reinsurance from former member companies, that for one reason or another have "folded up," where the liability under ceded business may not be revealed until years later. Instances where this has occurred will readily be recalled by experienced underwriters.

Break Up Claim Ring

With the cooperation of federal authorities casualty people have succeeded in breaking up a gang of fake automobile accident claimants at Youngstown, O., that for years had been mulcting carriers of thousands of dollars for reputed injuries that never occurred.

eral states later modified their action, thereby renewing the conflict. It is hoped an amicable adjustment of the situation will result once the commissioners have reviewed it from its various angles.

Cites Need of Fire Cover For Cotton Warehousemen

TOWNER ISSUES WARNING

**Surety Would Be Liable to Holders of
Warehouse Receipts Should Fire In-
surance Be Inadequate**

NEW YORK, Nov. 28.—A warning of the fire hazard existing in cotton storage warehouses throughout the south has been issued by the Towner Rating Bureau to its subscribers, as follows:

"Under the stimulus of government loans of 12 cents per pound, cotton is rapidly accumulating in large quantities in bonded warehouses. As the manual rate of \$10 per thousand for cotton warehouse bonds is computed only to cover the hazard of honesty and fidelity on the part of the warehouseman and not the fire hazard, it seems proper to call the attention of subscribers to the fact that a serious fire hazard may exist.

Would Require Insurance

"In unsprinklered cotton warehouses the fire premium on stored cotton takes so large a proportion of the warehouseman's storage charges that there is a great incentive for such warehouses to carry inadequate insurance in case of fire, the warehouseman's surety bond would be liable to the holders of warehouse receipts for any lack of fire protection which was not fully met by the warehouseman himself.

"In calling attention to this hazard, which is daily becoming more serious as cotton is accumulating in storage, the bureau suggests that its subscribers require all bonded cotton warehouses to protect themselves against fire by that form of fire insurance policy which covers the entire contents of the warehouse for its full value so that no part of the burden of fire protection can possibly be imposed upon the warehouseman's surety bond. Fire underwriters issuing complete protection on the contents of cotton warehouses are prepared to furnish sureties with certificates to that effect."

Wants Responsibility Law

DENVER, Nov. 28.—In a letter to Governor Johnson, Herbert Fairall, prominent Denver local agent, requested that a recommendation be made to the legislature, which convenes in January, for a financial responsibility law.

The letter stated that insurance department records showed that only 15 percent of the licensed automobiles in the state are insured for P. L. and P. D., injuries to persons or damage to the property of others. The companies insuring this 15 percent, the letter pointed out, paid about \$450,000 in claims last year. On this basis the 85 percent of uninsured cars incurred losses of 3½ million dollars.

McWilliams to Be Married

A social note that will particularly interest casualty underwriters is the intended marriage of Miss Kathryn L. Smith of Chicago to James R. McWilliams, assistant manager of the Pacific Coast branch of the National Bureau of Casualty & Surety Underwriters. The ceremony will take place in San Francisco, Dec. 1. Following a honeymoon trip through southern California, the couple will make their home in San Francisco. A native of Annapolis, Md., Mr. McWilliams has been connected with the National Bureau for several years, serving first as assistant manager in Chicago, again as cting manager at Portland, Me., and then as assistant in the compensation and liability department at headquarters in New York City, before going to the west coast.

In New Position



A. W. SPAULDING

A. W. Spaulding has been appointed associate agency superintendent of the Hartford Accident and retains at the same time his responsibilities as head of the publicity division. F. C. McVicar of Chicago becomes superintendent of the agency department.

Welton and Ives Visit the Casualty Folk in Des Moines

DES MOINES, Nov. 28.—Spencer Walton, vice-president Massachusetts Bonding, addressed the Des Moines Casualty & Surety Club Monday, taking the place of Henry Swift Ives, counsel for the Casualty & Surety Executives Association, who was unable to reach Des Moines until the following day. Mr. Welton spoke on the "Prospects for the Future," which he termed good for insurance.

Seven more members recruited for the local club were introduced at the meeting bringing the total to 44 in the drive to bring the club membership to 50 by Dec. 17.

Mr. Ives conferred with numerous casualty and surety groups Tuesday with special reference to insurance legislation. On one phase of his visit here Mr. Ives consulted with the legislative committee of the Des Moines Casualty & Surety Club consisting of H. B. White, C. E. Ford and F. H. Noble. Mr. White is head of the Iowa Insurance Federation.

Senff After Great Western

Commissioner Senff of Kentucky has warned that any person "apprehended soliciting business" in Kentucky for the Great Western of Des Moines will be arrested. He said the company is not authorized to transact business in that state.

Declares Extra Dividend

An extra dividend of 2 percent payable Dec. 1 to stockholders of record Nov. 26 has been declared by the Hartford Steam Boiler. This brings dividends to stockholders this year to \$2.80 per \$10 per share.

Announce Christmas Party

As chairman of the entertainment committee of the Casualty & Surety Club of New York, A. L. Carr announces that its formal dinner and Christmas party will be held at the Waldorf-Astoria Hotel the evening of Dec. 13.

The American Farmers Mutual Automobile of Minnesota is legally barred from changing its name to American Cooperative, the attorney general's office has ruled. The company had sought to amend its articles to take the new name.

Greene Chosen as Head of Casualty Actuarial Society

ANNIVERSARY MEETING HELD

**Editor J. I. Bogen of New York "Journal of Commerce" Is One
of the Speakers**

W. W. Greene, vice-president of the General Reinsurance, has been elected president of the Casualty Actuarial Society. R. H. Blanchard, Columbia University, and C. J. Haugh, actuary National Bureau of Casualty & Surety Underwriters, are vice-presidents; Richard Fondiller of Woodward & Fondiller, consulting actuaries, was reelected secretary and treasurer. C. W. Hobbs, special representative of the National Convention of Insurance Commissioners to the National Council on Compensation Insurance, was reelected editor. William Breiby of Fackler & Breiby, consulting actuaries, is named as librarian. New members of the council are A. N. Matthews, Travelers; C. G. Smith, New York Compensation Fund, and C. A. Kulp, University of Pennsylvania.

Meeting Was an Anniversary

The meeting was an anniversary one, it having been started in 1914. C. F. Michelbacher, vice-president Great American Indemnity, and a past president of the organization, spoke for the charter members. T. O. Carlson, assistant actuary of the National Bureau of Casualty & Surety Underwriters, a recent fellow of the society by examination, spoke for the younger members. Dr. I. M. Rubinow, secretary of the Independent Order of B'nai B'rith at Cincinnati, the first president, was unable to attend, but sent a message.

The Fondiller prize of \$100 for the best paper submitted by any member by examination within the last five years was awarded to J. M. Cahill of the Travelers on "Products Public Liability Insurance."

A report was submitted by the committee on basis of experience for workmen's compensation by Special Deputy A. R. Lawrence of the New Jersey department.

Dr. J. I. Bogen, editor of the New York "Journal of Commerce," spoke on the effects of general conditions on the casualty business.

Inflation Is Waning

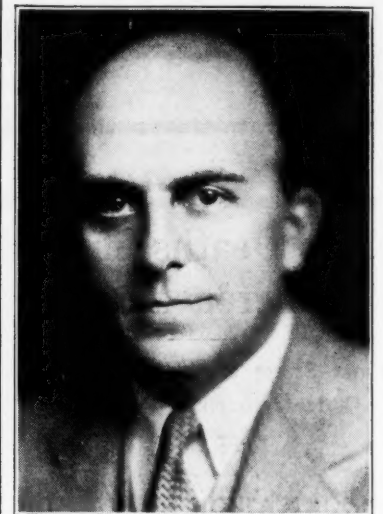
The pressure for monetary inflation as a means of obtaining immediate and full relief from the hardships of the depression shows signs of waning all over the world, but prospects for business recovery in response to more normal influences are better, Dr. Bogen said.

"An upturn in the physical volume of business activity within the near future is a quite reasonable expectation," he stated. "The danger is not that business will not revive, but that the revival will be once again as unsound and unstable as that which occurred in the post-war decade. If it is stimulated by credit inflation, such as is now possible on a scale never attained before, it will contain the seeds for its own early termination."

Clark Recovers Sight

Roscoe R. Clark, former Chicago manager of the Bankers Indemnity and later the Associated Indemnity and Associated Fire & Marine, has been out of commission for the last two years following his retirement from the management of the Associated companies. During that time he has been undergoing operations for the removal of cataracts from both eyes. He now has his sight restored and intends to return to insurance work in some capacity as soon as a connection can be made.

Heads Actuaries



W. W. GREENE

W. W. Greene, vice-president of the General Reinsurance of New York, was elected president of the Casualty Actuarial Society at the annual meeting. Mr. Greene is a student of the business and has taken a keen interest in the affairs of the actuarial society. He was chairman of the program committee this year.

Kansas City Committee to Probe Liability Situation

KANSAS CITY, MO., Nov. 28.—An organization committee of three members has been appointed by C. C. Jones of R. B. Jones & Sons, chairman of the insurance committee of the chamber of commerce, to steer that group's campaign against the conditions responsible for excessive liability losses in Kansas City and western Missouri. P. C. Groner, president of the street railway company, is chairman, and C. C. Peters treasurer of Emerv, Bird & Thayer, Kansas City's oldest and largest department store, and Myron Platt, manager in Kansas City for the Travelers, are members. Mr. Jones is ex officio member.

Will Study Special Fields

Each sub-committee will study its special field and will present its findings and recommendations to the organization committee, which will formulate resolutions for the general insurance committee. The latter group will, in turn, go over the findings and recommendations and present its resolutions to the chamber of commerce for action. Sub-committees representing insurance, lawyers, doctors, building managers, merchants and industries (with their large fleets) have been appointed by Mr. Jones.

Committees have been asked to report by Dec. 21.

Insurance Sub-Committee

The insurance sub-committee is composed of Mr. Platt, chairman; R. G. Clemmer, manager of the Travelers claim department; George Oppenheimer of Oppenheimer Brothers agency, E. R. Adams of the Ocean, and Clyde Bissett, Kansas City manager, Aetna Casualty & Surety.

The plan of the insurance committee of the chamber of commerce is first to concentrate on damage cases. After that investigation, attention will be turned to the motor car theft situation. In both fields rates here are from 100 to 500 percent higher than in other cities.

The Wisconsin Auto Protective Mutual of Madison, Wis., a new company just organized, has received a license from its home department.

Beha Gives Views on Wisconsin Cut

**Inadequate Compensation Rates
in One State Not Fair to
Others**

AGENTS IN CONFERENCE

**Point Out Possibilities of Mortensen
Reducing Rates—Consider Probable
Increase in Risks**

NEW YORK, Nov. 28.—In judging the recent action of the casualty acquisition cost conference in reducing the agents' commission on workmen's compensation in Wisconsin, J. A. Beha, chairman of the conference and general manager of the National Bureau of Casualty & Surety Underwriters, in a communication addressed to company executives, asks that particular attention be given the following:

The deficiency in the approved rates is 9.4 percent. Only 70 percent of this, representing the loss and expense portion, is being absorbed by the reduction in allowance for total production cost.

The reduction is temporary, and is subject to restoration whenever justified by approved rate levels.

The expense loading on file with the Wisconsin insurance commission remains unchanged. The temporary reduction in commission scale is wholly a matter between companies and their agents.

The action is necessary to avoid jeopardizing the situation in states where rates based upon the standard formula of the National Council have already been approved or are pending.

Answers Commissioners' Point

After noting the serious concern which a subcommittee of the compensation committee of the National Convention of Insurance Commissioners displayed because companies in the past have continued to write compensation insurance in states that failed to provide adequate rates, Mr. Beha said: "The committee has asked point blank how much longer the companies are going to continue this practice. It has pointed out that maintenance of company solvency is the primary purpose of approving rates as to adequacy and that where one state allows the full increase developed by the standard procedure, the beneficial effect of its action upon company solvency can be largely destroyed if the companies continue to operate in states that have denied such full increases."

A further advantage of the plan adopted for Wisconsin, Mr. Beha held, is that it should enable local agents to regain business previously lost to them. Assured of proper rates, the carriers are likely to adopt a more liberal attitude toward compensation lines in the state; for the business as a whole considered, "the amount available for losses and loss expenses under the present plan is definitely adequate." With proper servicing, he said, any company may now accept risks in the state with prospect of satisfactory underwriting result. By liberalizing their acceptances of compensation business, companies are in better position to secure an increase in collateral lines from their local agents.

CONFER IN MILWAUKEE

MILWAUKEE, Nov. 28.—A special meeting of the committee of the Wis-

Going Ahead



JOHN G. YOST

John G. Yost, vice-president of the American Bonding, has moved his office to executive headquarters in the Fidelity & Deposit building and is doing yeoman service for the American Bonding. The company is being made more aggressive. Mr. Yost was taken out of the production department of the Fidelity & Deposit in order that he might give his entire time to the American Bonding in a general executive capacity.

President D. C. Handy of the American Bonding, who has been ill for some time, is now getting back to business and is in the office a few hours each day. He is a hard working, able man and has always given a good account of himself. Mr. Yost is traveling in different sections, stirring up interest in the American Bonding and securing new connections.

Fight Physicians' Lien Law

**New Jersey Casualty Association
Decides to Join with Lawyers in
Contesting Measure**

NEWARK, Nov. 28.—The Casualty Underwriters Association of New Jersey at a meeting here decided to cooperate with the lawyers of the state in a fight on the physicians' lien measure in New Jersey, in opposing the schedule fees of physicians in accident cases, testing the constitutionality of the act in courts and also seeking to have the measure repealed in the next legislature.

This action was decided upon when approval was given the schedule of fees in the court of common pleas in Atlantic county, the first county to have the fees go on record as being just and reasonable. The fees in that county range from \$3 for office visits up to \$350 for the most difficult operation.

Commissioner John J. Toohey, Jr., of the department of labor of New Jersey, will be the guest speaker at the December meeting. It is expected that he will talk on the workmen's compensation administration since he has taken office. There has been some severe criticism by several attorneys in New Jersey of his administration of the bureau, but the casualty men feel that such criticism has been unjust. An open forum will follow his talk.

Enters Boiler, Machinery Field

The Lumbermen's Mutual Casualty of Chicago has now entered the boiler and machinery insurance field. It charges a gross rate the same as the leading companies but anticipates paying a 25 cent dividend to policyholders.

Business Man in Comment on Automobile Fleet Practice

E. N. Horr of Cleveland, assistant treasurer of the Electric Smelting & Aluminum Co., who looks after the insurance for that large corporation, writes to THE NATIONAL UNDERWRITER and comments on the contribution of A. P. Lange of the Hale Brothers Stores of San Francisco in a recent issue on automobile fleets. Mr. Horr says:

"It has been my criticism of your publication for some time that it fosters a disposition toward introspection on the part of insurance people rather than a disposition toward intelligent and complete understanding of the problems of those upon whom the industry depends for its livelihood. In my opinion you would do well to encourage communications of this kind from insurance buyers and to attempt to make your publication more informative and therefore more useful to people of that type.

Reason for Buying Insurance

"So far as this company and its associated companies are concerned, we have long been of the opinion that fleet automobile insurance is being handled wrong. Everyone is familiar with the fact that an injured party will undoubtedly include a principal corporation in any suit involving an agent or apparent agent of such a concern. In our viewpoint, insurance is purchased to

protect assets. Therefore, if the major portion of the assets represented by the employer and his employees is in the name of the employer, it seems only reasonable that insurance should be so written as to cover this interest irrespective of the actual ownership of the automobiles involved.

Would Include Employees

"We are entirely in sympathy with the effort to avoid fleets where there is no such controlling interest but, particularly where the premiums are paid by a bona fide employer and the insurance covers automobiles owned by bona fide employees who may or not be authorized to use them in the employer's interests, we see no logical reason why fleet rates should not be used. Our experience is very similar to that of Mr. Lange's company and no doubt many others. It seems to indicate that there is a definite field for expansion and therefore increased diversification of risk in the writing of automobile insurance.

"The adoption of an intelligent and far-seeing attitude on this problem might presumably lead to an extremely widespread carrying of insurance by all employed people and a consequent avoidance of the distasteful compulsion that seems to be in the air in a great many states."

Hearing on Texas Standard Automobile Policy Planned

A hearing upon the proposed standard forms and endorsements for automobile coverages will be held by the Texas insurance commission in Austin about the middle of December. Casualty company representatives will be given opportunity to criticize whatever features of the contracts and endorsements under review they may object to. While the standardization of automobile policies is desirable from a number of standpoints, particularly when clauses are interpreted by courts, company officials are not in accord with adopting the contracts under review in Texas for general use the country over, feeling that certain of their provisions could not properly be applied elsewhere. The policies are acceptable in the main and only a few minor objections will be corrected.

West Virginia is the only state to prescribe a standard form of policy for writing automobile liability and property damage insurance, which action Commissioner Sims held to be "the foremost accomplishment of his department" in 1933.

Liberty Mutual Detroit Branch

The Liberty Mutual of Boston has opened a branch office in Detroit. W. B. Stiles, former manager of the Philadelphia branch, has been transferred to Detroit as resident manager. J. E. Farnham, who has been resident claims manager in charge of the service office there, remains in the same capacity. Vice-president A. F. Noll of New York, who has charge of the sales department, was in Detroit to help establish the branch.

Kemper Men Advanced

M. P. Luthy, advertising manager of the Lumbermen's Mutual Casualty, has now been appointed assistant to President James S. Kemper. N. C. Flanagan has been made manager of the business extension department, succeeding H. J. Graham, who becomes associate manager and secretary of the Kemper organization central loss prevention committees.

Suggestion Now Made for North Carolina Conference

The directors of the North Carolina Association of Insurance Agents authorized Manager J. D. Saint of the organization to place before the executives of casualty companies the possibility of creating a casualty field men's conference in the state similar to the one now successfully operated by the fire companies. It is the belief of the officers of the organization that an association of this kind would be of great assistance to the business in the state. Manager Saint has presented the matter to a casualty executive offering the assistance of his organization if it seems desirable to have a casualty conference.

Chapman with Maryland

C. E. Chapman has been appointed special agent of the Maryland Casualty to cover central and northern Illinois and some counties in Iowa and Indiana, with headquarters in the company's branch office in the Insurance Exchange, Chicago.

Mr. Chapman has been active in the casualty field in Chicago for the past 12 years, having been associated with Moore, Case, Lyman & Hubbard, Fred S. James & Co., the Continental Casualty and the London Guarantee & Accident, and is well known in that territory. In his new position he succeeds James Mays, who has been transferred to Atlanta.

Ryan Assigned to the West

BALTIMORE, Nov. 28.—The United States Fidelity & Guaranty announces the appointment of George E. Ryan as supervisor for eleven mid-west states with headquarters at Chicago. He has been with the company for the past eight years and has been special agent at Boston. E. W. Miller succeeds Mr. Ryan as special agent at Boston. The appointment of two other special agents, C. B. Hines at Harrisburg, Pa., and F. A. Paradise at Helena, Mont., also was announced by Philip F. Lee, agency director. Mr. Ryan succeeds Myron Watkins, who has resigned to enter the local agency field.

(CONTINUED ON PAGE 35)

Safety Responsibility Act Is Now Generally Favored

SYSTEMATIC DRIVE IS MADE

Automobile Accidents Are Causing the
Legislators to See Necessity
of Early Action

NEW YORK, Nov. 28.—All essential features of the safety-responsibility measure prepared by the American Automobile Association, having been incorporated in the motor vehicle responsibility act favored by the National Council on Street & Highway Safety, a systematic drive to secure the enactment of the bill in all states without governing statutes of such character, will be put forth once the next legislative sessions get under way. Twenty-one states, together with the territory of Hawaii and all of the Canadian provinces except Quebec, have now laws patterned more or less closely on the lines championed by the A. A. A. and the conviction is general that before the close of next year many other states will adopt such measures.

The frightful toll of life taken in automobile accidents each passing month, has finally aroused public authorities as well as private citizens to the need for the enactment of more stringent laws and ordinances governing motor driving and for their strict enforcement. Needless to say casualty officials are deeply concerned in furthering any and all plans tending to insure greater safety to life and limb upon the highways and are active in their support of such measures.

Graves Made President

At a meeting of the Surety Underwriters Association of Southern California in Los Angeles the following officers were elected: President, Richard Graves, Hartford Accident & Indemnity; vice-president, E. J. Walsh, Massachusetts Bonding, and secretary, Charles Batchelder, Indemnity of North America.

Steam Boiler Has Real Differences From Other Lines

HARTFORD, Nov. 28.—One of the fundamental differences between the boiler and machinery line and other forms of casualty insurance is the fact that the servicing of risks requires facilities which are roughly 10 percent insurance and 90 percent engineering, explained Vice-president J. J. Graham of the Hartford Steam Boiler.

The outstanding characteristic of the line, said Mr. Graham, is that it is based on the premise that many power equipment accidents are attributable to structural defects or weaknesses arising from the wear and tear of service, and that periodic inspections by men trained in the work can discover many of these conditions in time to save the plant from accident.

Instead of regarding the competition by multiple-line companies as a disadvantage, Mr. Graham feels that it produces common benefits. It results in greater interest and more sales activity in the line, he said, and thus in better acquainting insurance users with the need for protection on boilers and machines.

With the Hartford Steam Boiler, the first ten months of this year have produced slightly more premiums than were written by the company during 12 months of 1933, a condition which seems to be evidence of a business improvement which Mr. Graham believes other companies are likewise noticing.

Dethroned



GUSTAF LINDQUIST

Gustaf Lindquist, former Minnesota insurance commissioner, later president of the Travelers Equitable Insurance Company of Minneapolis and then associated with the Equitable Life of New York in its public relations department, was thrown out of office as president of the Abraham Lincoln Life of Springfield, Ill., last week because of the attempt of his associates to hijack the Amalgamated Trust & Savings Bank of Chicago in order to get funds to make the first payment on the purchase of control of the life company.

Mr. Lindquist was evidently associated with some gangsters who were getting control of the Abraham Lincoln Life, and also a bank in Indianapolis. Ernest Palmer, Illinois director of insurance, deserves credit for saving the Abraham Lincoln Life. Mr. Lindquist has always borne a splendid reputation and his friends cannot understand how he became associated with criminals.

Wilfrid Potter Denies Report

NEW YORK, Nov. 28.—Vigorous denial was made by W. C. Potter of his rumored intention to retire as president of the Preferred Accident and the Protective Indemnity at the close of the year. He asserted unqualifiedly that no basis in fact existed for the story. The two companies under Mr. Potter's direction have had and are having a satisfactory experience, while he personally has never been more physically and mentally fit than he is at the present time. One of the best known and most competent accident underwriters of the country Mr. Potter has been identified with the Preferred Accident for many years and has been a strong factor in the development of its business.

Hospital Policy in Court

SAN FRANCISCO, Nov. 28.—Whether or not a casualty company can issue a policy providing hospital and medical service will soon be decided by the superior court here. The Pacific Employers of Los Angeles has obtained from that court an alternative writ of mandate and order to show cause why such a policy should not be approved by the state insurance department.

Commissioner Mitchell says he refused approval on the advice of the attorney general, who stated that in his opinion the policy was in violation of the California medical practice act.

Indict Two for Fake Claims

A. H. Flynn of St. Albans, at one time an adjuster for the Aetna Life, and Frank Larocca, head of a coal company at Corona, N. Y., have been indicted on charges filed by the Queens County (N. Y.) district attorney, for reputed collection of fake automobile accident claims.

Underworld Tries to Put Over an Insurance Deal

GROTESQUE PLOT EXPOSED

Gustaf Lindquist, Former Minnesota
Commissioner, Involved in Conspiracy
to Loot Life Company

News of the sordid attempt of underworld characters to gain control of the Abraham Lincoln Life of Springfield, Ill., which was exposed last week, is interesting to fire and casualty people, because one of those involved is Gustaf Lindquist, former insurance commissioner of Minnesota, and because the Abraham Lincoln Life writes accident and health business.

With the aid of a clerk in the Amalgamated Trust & Savings Bank of Chicago, the conspirators put through an over draft in the amount of \$25,000 and used this as the down payment in the purchase of the Abraham Lincoln. Lindquist was elected president. Hayden Sanders, a former dice thrower in a Chicago cigar store, was made treasurer. The plan was to use the company's own assets to complete the purchase and to make good the over draft and also to buy a bank in Indianapolis. The conspirators planned to buy up stolen bonds and use these as assets in the insurance company.

At first Lindquist protested that he was duped by his associates but when a warrant was issued for his arrest, he could not be found. It turned out that he had passed a bad check at the Hotel LaSalle and that in the last three months checks signed by him had been cashed by several insurance people in Chicago, and they came back marked "no funds."

The ringleader seems to have been Joseph Baiata, also known as Joseph Marcino, an ex-convict, who in 1923 had control of the Niagara Life of Buffalo and a small bank in Philadelphia and was doing some fancy manipulating. At one time he undertook to promote a fire insurance company in Chicago. Others involved are Dave Barry, who refereed the Dempsey-Tunney fight a few years ago, and Abraham Karatz, a lawyer of St. Paul and Chicago, who has been trying to make insurance deals of one kind and another.

After the plot was exposed, Lindquist was ousted as president and Sanders as treasurer. R. W. Turnbull was elected president and Wilhelm Wendell secretary-treasurer. Apparently H. B. Hill, the former president, is out of the picture entirely now. A tentative reinsurance deal was entered into with the Illinois Bankers Life of Monmouth, Ill. However, the deal is subject to an appraisal of assets and the Illinois Bankers is not bound to go through with it if the assets do not measure up.

C. J. Doyle, well known attorney of Springfield, helped draw the contract, and was to have been paid \$5,000. Mr. Doyle said his only contact had been with Lindquist, whom he had known 20 years and had respected. He said he did not know Baiata or Karatz.

Baldwin to Be State Witness

ST. LOUIS, Nov. 28.—A charge of making false entries in the records of the defunct Prudential Casualty & Surety of St. Louis with the intent of deceiving the state superintendent of insurance, brought against W. M. Baldwin, former president of the company, has been dismissed. The assistant circuit attorney said the state will endeavor to use Baldwin as a witness against other officials of the company. He told the court he was willing to serve as a state witness.

The other officers also accused of making false entries are F. A. Kohl, treasurer; Paul Temple, vice-president and secretary, and M. M. Hines, assistant treasurer. Their cases were continued to the December term. The company failed in December, 1931.

Collateral Line Demand Is Having Beneficial Effect

COMPENSATION IS SANDBAG

Conference Companies Securing Auto-
mobile in Lines While Independent
Raters Get Individual Risks

Demanding collateral or supporting lines in writing compensation is proving beneficial to the compensation writing companies, despite the fact it may have a disturbing effect on agents and brokers. It is now estimated that 90 percent of the stock compensation business is now being so written.

Some shifting back and forth of business is apparent because of the general requirement that compensation premiums must not amount to more than 15 percent of the total casualty business. But the compensation writers have either shown some net gain or at least held their volume at the expense of the automobile specialty companies. In many cases the compensation business has acted as a sandbag in holding automobile business that would otherwise have gone to the independent raters. It appears that the net result is that the bureau companies are holding and securing the automobile which is included in the general lines, while the independent raters are securing more than their proportionate share of the independent car owner premiums. The mutuals feel that they haven't been affected by the situation because lines of business are either mutual or stock and not split as a rule.

Worried Over Automobile Liability

Many of the bureau company managers are worried over the automobile liability rate situation and they are grateful for the compensation sandbag. The bureau companies are losing automobile liability on the rate basis but their experience does not justify a competitive decrease.

The bureau companies are even using the compensation underwriting requirement as a big stick in making agency appointments. One agency was recently refused an appointment by a large bureau company because it was writing too much cut-rate automobile business. It is possible that a gradual separation of bureau and non-bureau companies in agencies may be effected along this line.

Agents and brokers have been forced to give more attention to their compensation risks, which is of decided advantage to the companies. It has checked the evils of shopping around and more and more business is being written at proper classifications. According to one Chicago manager, who is a keen compensation student, if all the Illinois business had been written at the proper rates in the first place the complicated loss situation would never have developed. Although the companies as well as the producers are responsible for the lax condition that resulted, the present spotlight on compensation has had a corrective effect.

The companies are finding that the 15 percent of the volume rule can not be rigidly adhered to, because the premium volume of casualty lines is showing an increase over last year, due to growing industrial activity.

Gets Commercial Standard

The Western Insurance Agency of Chicago has been appointed general agent of the Commercial Standard of Dallas in Illinois and Indiana. L. S. Hanchek is manager of the agency. The Commercial Standard writes automobile public liability and workmen's compensation at independent rates, and also selected trucking and bus risks in the territory on the same basis. The company has an excellent standing.

THE EUROPEAN GENERAL REINSURANCE COMPANY, LTD.

Financial Statement United States Branch September 30, 1934

ASSETS

Government Bonds	\$ 1,791,706.97
Municipal Bonds	202,762.50
Railroad Bonds	3,760,218.53
Public Utility Bonds.....	3,537,228.91
Miscellaneous Bonds	67,481.20
Railroad Stocks	362,000.00
Public Utility Stocks.....	999,566.00
Miscellaneous Stocks	469,300.00
*New York Insurance Department Valuations	
Real Estate Owned.....	44,823.13
Mortgages	1,166,480.00
	<hr/>
	\$12,401,567.24
Cash in Banks and in Office.....	1,244,130.05
Interest Accrued	163,353.80
Premiums in Course of Collection (not over 90 days)	1,441,774.29
All Other Assets.....	24,648.06
	<hr/>
	\$15,275,473.44

LIABILITIES

Reserve for losses (other than Liability) ..\$	3,094,346.75
Reserve for Losses (Liability and Com- pensation)	3,120,766.65
Reserve for Unearned Premiums.....	4,204,642.93
Reserve for Commissions.....	749,910.12
Reserve for Taxes and Other Expenses	344,297.36
*Contingency Reserve	88,745.11
Special Reserve	1,172,764.52
	<hr/>
	\$12,775,473.44
Deposit Capital	\$1,000,000.00
Surplus over Liabilities and Deposit Capital ..\$1,500,000.00	
Surplus to Policyholders	2,500,000.00
	<hr/>
	\$15,275,473.44

*Contingency Reserve—representing difference between value
carried in assets and actual September 30, 1934, market quotations
on all bonds and stocks owned.

CASUALTY, FIDELITY AND SURETY REINSURANCE

THEODORE L. HAFF
United States Manager

CLARENCE T. GRAY
Assistant United States Manager

99 JOHN STREET

NEW YORK CITY

Insurance Proceeds Route

What Would Happen if the Husband and Wife
Were Killed Simultaneously in the Same Accident?

The Travelers "Protection" prints an interesting comment on the question of what becomes of the proceeds of a life or accident policy where both husband and wife are killed in the same accident. It says:

"The common pleas court at Columbus, O., has been asked to decide whether a husband or a wife died first in an automobile accident, as the distribution of proceeds of a \$6,300 insurance policy hinges on the answer.

"Both the husband and the wife were killed in the same accident. The policy was on the life of the husband with the wife named as beneficiary, if living at the time of his death, otherwise the proceeds are to be paid to his estate.

Both Estates Claim the Money

"If the wife survived the husband, the insurance funds would be payable to her estate. If the husband outlived her, the proceeds would be payable to his estate. Both estates are claiming the money and the court is asked to decide which should get it.

"The widespread use of the automobile has greatly increased the possibility of both husband and wife being killed in the same accident. This is a possibility that few men take into consideration when they buy either life or accident insurance. They usually name the wife as beneficiary and let it go at that. But suppose there are no children, and suppose the wife does survive the husband for a few hours or days and then dies; what happens?

"The proceeds of the insurance are paid to the named beneficiary as directed and immediately become a part

of her estate. Perhaps the husband has an elderly mother partially dependent on him, or a brother, sister, nephew or niece whom he would like to help out. Will any of these benefit from his insurance? Not if his wife survives him for as much as a few minutes. Under such circumstances the insurance proceeds become a part of her estate and may go to her parents who do not need the money, or to a worthless brother-in-law whom the assured may have hated like poison.

Can Guard Against Contingency

"There are a number of ways by which the assured can guard against this contingency. He can have the proceeds of either his life and accident policies paid under trust agreements which provide a monthly income for his wife, or primary beneficiary, with the stipulation that in case of her death before such proceeds are exhausted, the remainder shall be paid to or divided among one or more contingent beneficiaries.

"In the case of accident insurance, he can arrange for a change of beneficiary form with a catastrophe clause, providing that the proceeds will be paid to his wife if she outlives him for some such stipulated period as five, ten or twenty days, otherwise they should go to some named contingent beneficiary or beneficiaries or become a part of his estate.

"Some of our agents have brought this fact to the attention of all their life and accident policyholders, utilizing the call to check up on their present insurance and to suggest increased insurance or

additional policies for the wife if needed. It is a service which every agent should render to his policyholders, otherwise just the lack of a piece of paper might defeat the purposes for which a man has paid his premiums many years."

Policy "Kiting" Is at Issue

Jury Question Whether Policies Surrendered Voluntarily or Canceled for Non-payment

Decision against a man who had apparently been kiting burglary insurance policies was reversed and the case remanded by the Kentucky court of appeals, the case being *Distad et al vs. Aetna Casualty*.

Distad answered "No" to the declaration in the policy "No burglary, theft or robbery insurance applied for or carried by the assured has been declined or canceled by any company within the last five years except as herein stated?"

Distad carried burglary insurance on his jewelry store and the company renewed the policy and gave him 60 days to pay the premium. At the end of that time he surrendered the policy and then bought a policy in another company and in another 60 days surrendered it. He then took out the Aetna Casualty policy. Distad said he paid the earned premiums on the other two policies and that they were canceled at his own request. There was testimony, however, that the policies were canceled for non-payment of premium.

The lower court gave peremptory instructions to the jury for the Aetna Casualty.

The higher court held that the rule is that if there was any evidence the question is for the jury. The peremptory instruction should not have been given for the Aetna Casualty and the case should have been submitted to the jury on the question whether the previous policies had been voluntarily sur-

New Chairman



W. O. SCHILLING

At the meeting of the Illinois legislative council held in Chicago this week, W. O. Schilling, co-manager of the United States Fidelity & Guaranty in that city, was chosen its chairman, and Mrs. Lillian L. Herring, secretary. Mr. Schilling is president of the Illinois Insurance Federation and Mrs. Herring secretary. The council consists of representatives of various insurance organizations interested in legislative work. It meets each Monday in Chicago during the legislative season.

rendered by Distad or whether they were canceled by the companies for non-payment.



GENERAL REINSURANCE CORPORATION

Casualty - Fidelity - Surety

90 JOHN STREET, NEW YORK ▼ 200 BUSH STREET, SAN FRANCISCO

Fidelity-Surety Activities

Debate Public Official Bonds

Illinois Surety Association Asks Members to Ascertain Companies' Attitude on Reindemnifying Bonds

Members of the Surety Underwriters Association of Illinois have been asked to communicate with their companies to ascertain the position to be taken with respect to reindemnifying bonds and official bonds, following a special meeting at which the public official bond situation in Illinois with special reference to the bonds of constitutional officers, county treasurers and county collectors, was discussed. In this discussion it was suggested that in view of the general reluctance to consider or participate in official bonds because of the question arising over constitutionality of Illinois house bills 164 and 165, a solution would be to execute reindemnifying bonds in favor of personal sureties, and then in event a test suit were brought and favorable decision secured by surety company interests, the companies could favorably consider execution of official bonds, making a suitable premium adjustment for cancellation of any reindemnifying bonds that might have been issued.

The membership stood about evenly divided on the question of executing or participating in such reindemnifying bonds. Only four or five company representatives appeared to be willing to consider executing or participating in official bonds, and then only subject to a substantial amount of reinsurance or co-surety.

Fear Public Reaction

The question confronting the business in Illinois is the public reaction in event of inability of surety companies to function in covering these officials, plus the further fact that the Illinois insurance director is preparing a new insurance code to be submitted to the next legislature which convenes in January. The two house bills were prepared and enacted after consultation with representatives of surety companies, and the measures were understood to be satisfactory to the insurance interests.

At the surety men's meeting, it was also brought out that the present depository designation laws still are in force, but have never been passed on by the supreme court and are regarded by many lawyers as being constitutional. It was also said that the decision of the supreme court in the West Englewood bank case applies only to the Cook county treasurer, whose responsibilities are fixed by a special section of the Illinois law, and is not applicable to treasurers of other counties, although the decision apparently has been understood to have a bearing on such other treasurers.

Suggests Surety Changes

OTTAWA, ONT., Nov. 28.—As a result of experience obtained in attempting to liquidate the business of the Union Indemnity, G. D. Finlayson, Dominion superintendent of insurance, has suggested changes in the basis of reserve for unearned premiums on surety business. He has further suggested that there should be rigid limitation of the aggregate amount of risk covered under any one bond to an amount bearing a proper proportion to the average risk handled by the insurer.

Angelus Indemnity Appoints

The Angelus Indemnity of Los Angeles has appointed R. L. Vickrey general agent at Los Angeles for commer-

cial and common carrier lines, with territory covering California, Nevada and Utah. It is understood that the department will be operated under the name of the Star Casualty Underwriters but that all policies will be guaranteed by the Angelus Indemnity. The department will be represented in northern California by the National Insurance Securities Company.

U. S. Positions Are Open

The United States Civil Service Commission announces open competitive examinations for field examiner and claims examiner, United States employees' compensation commission. Applications must

be on file with the commission in Washington, not later than Dec. 22. The salary for field examiner is \$2,600 a year, and for claims examiner \$2,000 a year, subject to deduction of not over 5 percent in the fiscal year ending June 30, 1935, as an economy measure and to deduction of 3½ percent toward a retirement annuity.

Draft Law for Mississippi

HATTIESBURG, Miss., Nov. 28.—At a conference here of industrial, civic and development officials, who were called in by the Mississippi chamber of commerce to launch a definite campaign for a compensation law, a special com-

mittee was authorized to draft a fair and equitable law. Mississippi is one of four states which do not now have workmen's compensation acts and efforts will be made to have a bill enacted at the January session of the legislature. Labor leaders who attended the conference expressed themselves as favoring a fair compensation law which would protect both workers and employers. Labor interests have named three members of the committee, the state chamber of commerce will select three men and these six will name three others who will assist in drafting a proposed statute.

The French Union & Universal has applied for license in Montana.



NATIONAL SERVICE

on

Automobile

—

Plate Glass

—

Burglary

—

Public Liability

—

Compensation

—

Accident and Health Insurance and Fidelity and Surety Bonds

—

Capital

\$1,000,000

—

Surplus

to

Policyholders

\$1,621,492.64

—

Assets

\$4,546,766.58

ALERT AGENTS IN 46 STATES

HAVE A CLOSE ALLY IN

THIS STRONG COMPANY



**CENTRAL SURETY
AND INSURANCE
CORPORATION**

KANSAS CITY,

MISSOURI

DENNIS HUDSON, President

ACCIDENT AND HEALTH FIELD

Mrs. Closser Takes New Post

Joins Mrs. Pearl Jarvis in California
State Agency of Mutual Benefit
Health & Accident

SAN FRANCISCO, Nov. 28.—Mrs. M. G. Closser, long prominent in accident and health insurance, has become



MRS. M. G. CLOSSER

associated with Mrs. Pearl B. Jarvis of Oakland in the management of the W. P. Jarvis Agency, state agent of the Mutual Benefit Health & Accident. Since the death of Mr. Jarvis two years

ago Mrs. Jarvis has been in active charge of the agency.

In her new affiliation Mrs. Closser will have charge of agency work, underwriting and claims for the Jarvis Agency. Before coming to California, she was for three years state manager in Washington for the accident and health department of the National Casualty and made an outstanding record. Previously for eight years she had been associated with the Washington state agency of the company in an executive capacity. She has appeared on several occasions before annual conventions of the National Accident & Health Association, and has taken an active interest in local association affairs, serving for three years as secretary of the Seattle Accident & Health Club.

New Reimbursement Policy

Some of the Features of the Contract
Brought Out by Western &
Southern Indemnity

Because of its uniqueness in many respects, the medical and hospital reimbursement accident and health policy brought out by the Western & Southern Indemnity has been enthusiastically received by its agents. Considerable experience on allocation of costs has already been obtained since the policy has been issued in a restricted form on group risks for 18 months.

The policy provides for the payment of medical or surgical treatment, irrespective of hospital confinement, up to \$3 per day, reimburses for hospital expenses or graduate nurse expense in the home not to exceed \$50 per week and covers operations resulting either

from accident or illness. Limits range from \$250 to \$1,000 each on hospital and medical reimbursements.

Provision is made for the payment of operation expenses from \$10 to \$150 according to a comprehensive schedule contained in the policy if such operation is "performed in a hospital or sanitarium registered and qualified by the American Medical Association . . .," if such operation is performed at a place other than so designated, one-half of such amount is payable. It further pays \$10 for any operation or x-ray not named in the schedule.

Pro-Rating Problem Solved

An interesting feature of the application is the question, "Do you understand that the issuance to you of a policy providing medical or hospital reimbursement insurance by another company will void the policy hereby applied for?" Return of unearned premium is provided for in this event. The question would seem to solve the vexing problem of pro-rating claims and is a way out of the difficulties encountered when an assured has two or more policies with the reimbursement clause and endeavors to collect the entire amount of his medical and hospital expense under each policy. The pro-rating question was taken up informally with the commissioners a while ago and at that time a number of the departments refused to allow it.

Similar benefits may be obtained on existing commercial and semi-commercial policies of the company by endorsement.

Sees Serious Problem in "His Occupation" Provision

NEW YORK, Nov. 28.—A. J. Mountrey, manager accident and health department, Standard Surety & Casualty, believes that a serious problem confronts the smaller companies with re-

Adjuster Finds He Is a Victim in Checking Loss

MINNEAPOLIS, Nov. 28.—M. W. Hastings, adjuster for the Enck & Linnell general agency, was called upon to adjust a robbery loss to a laundry truck immediately after the theft occurred. In looking over the claims of the customers who had lost their clothes, he found his own laundry had been stolen.

gard to the total disability clause of accident policies.

The clause provides for indemnity in case of total disability to carry on one's own occupation for 52 weeks only. The payment is continued for life only if the insured is unable to carry on any occupation. He says the average person in reading his policy does not catch the full meaning implied in the words "his" and "any," nor does he realize the distinction made between his own and any occupation. Because of this ambiguity, he says, lawsuits are brought, which the companies naturally wish to avoid.

Mr. Mountrey contends that the remedy is to set a maximum liability and period of time during which the insured is paid.

Counties Liable in Relief Cases

PIERRE, S. D., Nov. 28.—The counties of South Dakota are liable for either payment of compensation in case of injury or for the payment of premiums for workmen's compensation insurance covering workers on relief rolls, the state legal department holds.

This liability has been handed back and forth between state and federal authorities on different rulings of heads of relief activities in Washington.



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Small Town Auto Insurance

The following interesting communication, treating of mutual and stock company differences in the automobile field, is from Roy G. Cook, local agent of Fort Collins, Col.:

"I am only a small insurance agent in a town of about 11,000 with quite a thickly populated farming community on three sides of it. I have gradually had my automobile business shrink from coverage on about 400 cars in 1929 to less than 100 in 1933. I have represented stock companies, have settled my losses promptly and fairly and made it a point to see personally every renewal.

Economic Situation

"I will admit that the economic situation has something to do with this but only to a limited extent. I had the finest class of insured as can be demonstrated by a loss ratio over a six-year period of about 15 percent.

"My loss of insured was not caused by any other reason than that the mutual and similar companies have been able to give a better rate. In some instances their policies have had certain limitations as to coverage, but as far as I am able to determine only in one case have they stood on the limitations and refused to pay the claim and this was because of a late payment of the premium.

"I notice further in comparing the loss ratio of the mutual companies to the stock companies that their loss ratio is less and it is naturally to be assumed that they have had less gross premium for the coverage involved.

"What is the answer to this? Are the mutuals better underwriters than the stock companies? Are they confining their writings to the smaller, less hazardous cities and country or just what?

Better Underwriters

"My opinion is that the mutuals are both better underwriters and that they get their business from the less congested communities where claims are less frequent. If this is a fact then the rates for the outlying districts and smaller cities are too high and the rates for the cities of larger size are too low.

"It is my belief that because of the good roads now available all over the country that the rate making body figures that the country and small town car will be in the larger centers a certain amount and be susceptible to the additional hazards of the large city. My experience is that because the drivers of out-of-the-city cars are strangers they are more careful in the larger cities than they are in their home town. From six years' experience I can say that I have had not over seven claims occur in the larger cities and only one of any consequence.

Paying Big City Losses

"I feel that your publication should make an effort to contact a group of representative agents in the smaller cities getting their views and data. As far as the present rates are concerned I believe the smaller communities are helping to pay the losses in the larger centers. Some rating plan should be devised that would give the careful driver a saving and let the careless one pay his share of the losses. The results have been under the present plan that the careful driver has not carried the insurance and only those that take the chances do, with the resultant increase in loss ratio on the cars insured and loss of the profitable class of insured.

"In comparing the tabulation of the ten leaders of stock auto to the ten leaders of mutuals you will note that seven of the ten stock and only two of the ten mutuals had a loss of premium income last year. This certainly shows the trend of the business and I think it is up to the stock companies to recognize this and correct.

"I believe you will find but few insured that would not prefer a stock

company back of their policy. I further feel that you can not question the protection back of any one of the ten leaders in mutuals. They are on their feet and going and time will tell as to their ultimate fate."

Compensation Line Improves

Slight Betterment Is Noted by Underwriters Due to Advance in Payrolls

NEW YORK, Nov. 28.—A slight improvement in workmen's compensation business is recorded by a number of companies, the result in part of increased payroll audits, and also, perhaps, of greater care by agents in submitting lines. The net effect of curtailment of acceptances forced by bad loss experience has been to make difficult the securing of the desired collateral lines. Offices that continue to help their agents out by taking unwanted compensation risks believe that an offset is the other desirable lines controlled by the agents.

The sharp tightening of the compensation market has borne hard on many agents throughout the country. This business, which as a rule carries substantial premiums, always was counted upon to produce a goodly percentage of the producer's income. Agents as a rule understand the plight in which compensation carriers have been placed by heavy losses, and generally have cooperated in the effort to inspect risks more carefully and to counsel the assured as to accident prevention methods. If this work is intelligently and persistently conducted, it is believed, compensation experience might improve to the point where companies would be warranted in taking a more liberal view of the compensation line as a whole.

Troublesome Situation

President Roosevelt's suggestion that the total annual wages of workers should be taken as a basis in collective bargaining with employers, is receiving close attention from casualty underwriters as well as industrial leaders. One of the chief sources of complaint in recent months was that casualty companies were compelled to settle claims on the basis of an employee's weekly wage, whereas the worker was employed only a part of the week and the claim payment exceeded his actual wages. This

was an inducement to malingering.

The moral hazard created thereby was frequently evident but since they were bound by the compensation laws, the companies were helpless to correct the situation. This factor is having an influence on compensation loss experience.

Decision Involves Minor Driving

The Illinois supreme court in *Soukup vs. Hasmel* has construed the provisions of an automobile policy where a minor son was driving a car.

A clause in the policy provided that the insurance should inure to the benefit of any person lawfully operating the machine with permission of an adult member of the assured's household. An accident occurred while the car was being driven without permission by the assured's minor son, who had authority to use the car only for business purpose when sent by his father.

The court held that the company is not liable. The policy did not cover a minor above the age at which minors are permitted by statute to drive an automobile as an "additional assured."

The General Accident has appointed **J. E. Crossland** special representative attached to the Columbus, O., agency, of which John S. Warren is manager.

Increasing patronage of discriminating agents and policyholders reflects the merit of

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Beha Finds General Outlook Good After 7,000 Mile Trip

SPIRIT OF OPTIMISM SEEN

National Bureau General Manager Returns Home After Series of Conferences Across Continent

NEW YORK, Nov. 28.—J. A. Beha, general manager of the National Bureau of Casualty & Surety Underwriters, has returned to his office from an extended trip about the country. He declared it to be the most pleasant and altogether satisfactory journey he had taken since assuming his present post nearly five years ago. He covered 7,000 miles, using fast trains and airplanes, visiting St. Louis, Oklahoma City, Dallas, Los Angeles, San Francisco, Omaha and Chicago. In each city conferences were held with company executives, general and local agents and branch bureau managers regarding general business and underwriting developments.

Finds Spirit of Optimism

Everywhere he found a spirit of quiet optimism, particularly upon the Pacific Coast, where activity has been largely stimulated through a series of large construction projects undertaken both by the federal and by municipal governments. So far as the socialization program proposed by the national government is concerned, field representatives of both casualty and surety writing companies felt its adoption would be beneficial rather than the reverse to insurance interests.

Mr. Beha found the agents close and intelligent students of their business, sympathetic with the problems of their companies, especially as related to the workmen's compensation line, and disposed to cooperate in their solution. A degree of harmony among bureau members exists today, greater than has obtained at any previous time, a fact that augurs well for the future of the business as a whole, Mr. Beha stated.

CHANGE GENERAL AGENT RULE

LOS ANGELES, Nov. 28.—As a result of the meeting here of J. A. Beha, general manager and National Bureau of Casualty & Surety Underwriters and chairman of the casualty acquisition cost conference, with the southern California section of the California acquisition cost conference's governing committee, the rule relating to general agents was amended. The change intends to prevent the clearing of brokerage business in large centers through general agencies at points outside of such cities, and also strengthen conference control over improper actions of members and their registered general agents. The conference does not intend to interfere with bonafide supervising general agents.

More Aggressive



VORIS LYONS

The Pennsylvania Casualty of Lancaster, Pa., has increased its capital from \$175,000 to \$200,000. This will enable the organization to extend its field of underwriting. Voris Lyons, executive vice-president, reports that the company is now in excellent financial condition and will make rapid strides under the new management. B. J. Myers is the new president.

Mr. Lyons served for seven years as senior examiner in the Pennsylvania insurance department. He has been educated both in insurance and law. He took the insurance course at the University of Michigan and law at Dickinson.

J. C. Griswold Enters New Field; Quits Company Post

J. C. Griswold has resigned as resident vice-president in the city branch of the Continental Casualty in Chicago to form a partnership with W. H. Alger, under the firm name of Alger & Griswold. Mr. Alger has been with the Continental Casualty as a broker, specializing on beauty parlor and liability business. He has perhaps the largest account of that character in the city. He has been with the Continental Casualty 11 years and has had 13 years' experience in dealing with beauty parlor insurance problems.

Mr. Griswold started with the home office of the Continental Casualty and was then associated with Rollins, Burdick, Hunter Company of Chicago for some time in the production department, returning to the Continental when the city branch office was established. The firm will conduct a general insur-

Surety Can't Get Money Due Contractor Before Default

U. S. F. & G. POSITION DENIED

N. Y. Court Holds Funds Go to Bank to Which Moneys Due Had Been Assigned

Money due a contractor prior to his default, which had not been paid, goes to the bank, which made a loan to the contractor, the security being an assignment to the bank of the moneys due and to become due under the contract. This was the decision of the New York appellate division, second department, in Scarsdale National Bank & Trust Co. vs. United States Fidelity & Guaranty. The surety company, which completed the work, at a loss of \$55,000, contended it was entitled to the money.

The Cook Contracting Company had a contract with the state of New York for grading and draining a portion of the Bronx River Parkway extension. The loan was negotiated with the Scarsdale bank amounting to \$19,050. Shortly thereafter the contractor ceased work and he was declared in default.

Balance of \$10,476

There was a balance of \$10,476 due the contractor prior to default but which had not been paid. There was also about \$3,000 of "retained percentages," which was held pursuant to the contract to insure completion. The lower court awarded the U. S. F. & G. judgment for both the retained percentages and the sum earned and due the contractor.

The higher court held the U. S. F. & G. was entitled to the retained percentages but the bank was entitled to the sum earned and due the contractor.

The reasoning of the higher court was that the bank loaned its money to the contractor, which was applied by the contractor to the performance of the work. The loans were made on the strength of payments to be made by the state. The moneys being actually due and payable by the state prior to the default should not be awarded to the surety on the theory of subrogation and this right of subrogation should not be enlarged to the point where the surety could possess itself of moneys earned from loans made by the bank to the contractor and with which the surety's

ance business. Mr. Alger will continue in charge of the beauty parlor specialty line, while Mr. Griswold will have charge of the enlarged business in other lines. The new arrangement has been under contemplation for some time. They will continue to be associated with the Continental Casualty. Mr. Alger's present office at 710 Insurance Exchange is being enlarged to take care of the new development.

Casualty Carriers Covering Guests' Baggage in Transit

REGAIN INNKEEPER'S LINE

New Endorsement Covers Additional Hazard at Extra Premium of 50 Percent

NEW YORK, Nov. 28.—Through the medium of endorsement, casualty companies are assuming under inn-keeper's coverage liability for the loss of guests' baggage while in transit to or from a hotel to a railway, steamship or airplane station. The charge for this additional hazard is 50 percent of the regular inn rate.

Under the inn-keeper's policy liability is assumed for loss by theft or robbery of property belonging to guests up to the statutory provisions, which vary according to individual states. Until recently inn-keeper business was written in generous volume by casualty companies, but has since been largely lost to them through the entry into the field of marine offices, which found justification for handling the line in that the casualty companies did not assume the risk of baggage lost in transit.

This being a minor part of the entire liability the committee on interpretation of rules of the Inland Marine Underwriters Association held the line was clearly one for handling by casualty offices and directed the marine companies to cease soliciting it further.

duty of completion had no relation whatever. They were moneys actually due and payable and the title to them was in the bank by virtue of the assignment.

Dumb Answers Uncovered in License Examinations

In grading the examination papers of applicants for agency licenses in Pennsylvania a number of dumb answers have been collected by H. R. Teitrick, chief of insurance department's division of agents and brokers. Here are a few:

Q. What is an assignment? How can an assignment be effected?

A. "An assignment is a person who sign name on application for insurance."

Q. What is a rider?

A. "Someone suffering from a certain ailment."

Q. What is an assignment? How can an assignment be effected?

A. "Is where an assured has been hurt and can not communicate with his family, he is entitled to an assignment up to \$100 to defray expenses at once."

Q. What is non-cancellable health and accident insurance?

A. "Non-cancellable H. & A. insurance is insurance that has been paid and the insured has already met with an accident or sickness."

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ILLINOIS CASUALTY COMPANY
SPRINGFIELD

CASUALTY PERSONALS

Ben L. Boynton, resident vice-president of the Metropolitan and Commercial Casualty in charge of Texas operations, is making a name for himself as a football referee in the southwest.

He is officiating at many of the more important high school games and is on the regular staff of the Southwestern Conference, which represents college football in this section.

He recently refereed a game in New York between the Southern Methodist University of Dallas and Fordham.

After a week in San Francisco, **R. W. Myers**, vice-president and comptroller of the Aetna Life group, left for Los Angeles to spend a week before returning to his home office. Before visiting San Francisco, Mr. Myers spent some time in the Pacific Northwest, driving to San Francisco from Seattle with J. A. Blaney, field superintendent for the companies in the Pacific Northwest.

Ray W. Conde, president of the "Insurance Field," died last week at his apartment in the Brown Hotel, Louisville, after a prolonged illness. He was 50 years old. Mr. Conde had been prominent in insurance newspaper work for 26 years, having entered the business in 1908 with THE NATIONAL UNDERWRITER. In 1914 he joined the "Insurance Field" as secretary, which office he held throughout his 20 years' service. He was elected vice-president and general manager in 1930 and was advanced to president in January, 1934. Mr. Conde, who was born in Chicago May 23, 1884, and was educated in the public schools of that city, began his business career at the age of 17 as a personal office boy for the late Marshall Field. Subsequently he worked for the Rock Island Railroad, the Standard Car Manufacturing Company and the Whiteley Exerciser Company, of which he became sales manager. Mr. Conde is survived by two brothers, Arthur Conde of Belvidere, Ill., and Homer Conde of St. Louis, and a sister, Mrs. Mabel Luther of St. Louis, wife of Eugene A. Luther, field representative of the National Surety in 14 states in the middle west.

Winners in the annual golf tournament of the Industrial Insurers Conference at Coral Gables last week are: First low gross, President C. S. Drake, Empire Life & Accident, Indianapolis; second low gross, President P. L. Hay, Bankers Health & Life, Macon; first low net, Treasurer Howard Dobbs, Jr., Industrial Life & Health, Atlanta; second low gross, Assistant Secretary Terrell Weaver, Bankers Health & Life.

E. F. Hussey, assistant manager of casualty lines in the Hartford branch of the Travelers, completed 30 years in the service of the company, Nov. 20. He was born in Hartford, and his first position was in the audit department. Later he was transferred to New York and to several western branches, where he served as payroll auditor. In May, 1909, he was made a special agent of casualty lines at Milwaukee, and later went to the branch office at Toronto, as supervising special agent, and eventually as manager. From Toronto, he was transferred to Montreal, where he served as manager until May, 1924. At that time he went to Hartford as special assistant in casualty lines in the local branch office, and in June, 1926, was appointed to his present office.

W. G. Curtis, formerly well known casualty and surety man in the east, who had been connected with the Public Works Administration at Washington for the last year, died in a hospital at Jersey City, following an operation. He was 62 years of age. His last insurance connection was with the Standard Accident as eastern representative for surety business. He was formerly surety branch manager for the Standard in

Newark. He had also been branch manager for the Aetna Casualty at Albany and Columbus, O., and manager for the Ocean Accident at Buffalo. At one time he was connected with the old Empire State Surety.

Charles F. Ashley, Jr., was guest of honor at a testimonial dinner given in St. Louis Monday evening by his associates in the Maryland Casualty. Announcement was recently made of his promotion to take charge of the metropolitan office of the Maryland Casualty in New York City. He has been resident vice-president of the company in St. Louis.

Allen E. Smith, 65, for many years office manager of the National Surety in Louisville, died at his home there after a year's illness. He was a local agent before joining the surety company 15 years ago.

E. J. Mauntel, 50, vice-president of the American Automobile, St. Louis, died suddenly from heart disease while sitting in his automobile. His wife found him unconscious and took him to a hospital, where physicians pronounced him dead.

C. G. Bowers, 43, of Hartford, a partner in the Clemens & Bowers Insurance Agency, and prominent in Royal Arcanum circles, died Friday afternoon at his home after a long illness. Mr. Bowers had lived in Hartford all his life. Formerly he was connected with the agency department of the Aetna Casualty & Surety.

Harold R. Gordon of Chicago, executive secretary of the Health & Accident Underwriters Conference, was able to be back at his office this week after being confined to his home for a week by injuries sustained in a fall. His ankle was badly sprained and one of the small bones in the ankle slightly chipped.

Beha Gives Views on Wisconsin Act

(CONTINUED FROM PAGE 27)

consin Association of Insurance Agents met here to consider the compensation commission situation.

In attendance were William Calhoun, Milwaukee, president of the Wisconsin association; Hugh Bird, Beaver Dam, chairman of the executive committee; William Tucker, Beloit; Fred Lewis, Milwaukee, chairman of the compensation investigating committee; Joseph Grundle, Milwaukee, secretary-treasurer; Monroe Porth, Clarence Henkel and Hampton Leedom, Milwaukee. No definite action was taken.

That the companies should make up the difference, which they claim experience indicates is required, by reducing commissions to agents has not met with favor of Commissioner H. J. Mortensen. There is some question as to what he can or will do about the matter, but one confidential source suggested that since Commissioner Mortensen has deemed 5 percent adequate for the companies and they are now taking the additional 9.4 percent from the agents' commissions, the Wisconsin rate structure may again be revised to a lower level as a result.

Reaction to the rate cut notice received here points out that the local agents writing compensation insurance would like to stay in business and that for the companies to withdraw, as was given as an alternative to securing necessary premium income to meet ever increasing losses, would not only put the stock company agents in a bad way but would be a boon to mutuals in the state, which have been able to secure

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DOWNS

AND when we mean *up*, we mean that premium volume on elevator insurance is on the up and up. Public recognition of the need of this protection, plus the fact that an Ohio Casualty policy saves the assured the fee charged for required inspection, is making this coverage an important item in the sales portfolio of the O. C. agent.

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much of the best compensation business in Wisconsin. State fund insurance is already a factor in the fire business of Wisconsin and there is a strong sentiment to extend the fund coverage to automobile and compensation. Many local agents here feel that they are "out on a limb," and are not in agreement

with the step taken by the National Bureau. The action of the companies in reducing commissions came apparently as a surprise following the recent meeting with Mr. Leslie, after which it was said in some quarters that further conferences and discussions were in the offing.

WORKMEN'S COMPENSATION

Local Agent's Vigorous View

A. C. Root of Clinton, Ia., Finds Companies Panic-stricken in Regard to Compensation

A. C. Root, Clinton, Ia., local agent, contributes his views on the workmen's compensation problem. He says, in part: "We have been just absolutely up against it on this class of business and have seen line after line go to mutuals and take other good volume along with it. In fact, you will find this also applies to other established agencies with no relief from panic stricken companies setting up arbitrary rules without any thought for the future welfare of their business.

"It is unfortunate that workmen's compensation was allowed to run wild after its inception in this country as the cure-all for the evils attending the old employer's liability protection. However, matters have drifted along without real constructive thought or the development of other lines now demanded

until, as usual, independent companies unhampered by obsolete rules have secured the greater part of the profitable risks.

"In the old days there were competent company men on the ground to assist in the developing and servicing of the business. These were the men who improved working conditions but there has gradually developed a lack of this personal consideration and a study of the hazards that did so much to work up profitable risks. Many a time we have seen risks with bad loss ratios become profitable and then only go to the mutuals because of the lack of further development and a continued understanding of what made up the business of the assured. Red tape has interfered with justified concessions and arbitrary stands on payroll adjustments have also driven the business away.

"Business men like to know what their costs are going to be and object to waiting for adjusted rates from bureaus well after the expiration of insurance carried. These estimates must enter into the cost of manufactured goods, and also applies to contractors when bidding on prospective work, so that the uncertainty and what frequently transpires in the adjustment of policies has resulted in loss of prestige by standard companies.

Charges Obsolete Statistics

"In this day of rapidly changing conditions personal consideration of all details is vitally necessary and the companies have the machinery for service but are too much engrossed with bureaucracy and theories based upon obsolete statistics. Half the risks of the country must have individual treatment at the start for a knowledge of the hazards and the tailoring of the protection to fit the business.

"Inspection is a part of the service clearly stated in the policy so there is no reason why the proper understanding cannot be secured to assist the underwriter as well as the final audit for an adequate remuneration for the hazard assumed. The absence of all this is the cause of much dissatisfaction and the subsequent loss of the business which is placed where service can be secured.

"We have seen a company endeavor to deny liability by claiming that a foreman stood in a representative capacity of the employer, with many other technicalities to destroy the good will for the continuance of profitable business, so it is time there was more competent consideration with less delay for an understanding and equitable adjustment of claims.

Too Willing to Settle

"Too many companies have taken the stand they should pay rather than take a chance of antagonizing industrial commissions, overlooking the fact that their contract governs and they should fight unfair claims for any respect in the future conduct of their business. Subrogation is another important element because frequently third parties are responsible and there should be no letup in bringing the liability home to them.

"Much improvement under present day consideration of all insurance is necessary, and when this general awakening takes place, with the companies getting down to the fundamentals for real cooperation with established agents who will be held responsible for their business, workmen's compensation and other unprofitable lines of insurance should again come into its own."



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DECEMBER 31, 1933	
CAPITAL	\$1,000,000.00
*Surplus	2,180,033.26
Voluntary Catastrophe Reserve	500,000.00
Reserve for Losses	1,839,722.28
Contingency Reserve	700,266.34
All Other Liabilities	849,285.74
TOTAL ASSETS	7,069,307.62

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Show More Companies

An actual count of companies for which 1933 statements were shown in the 1934 editions, shows the Argus Fire Chart with 966 companies; second chart, 539 companies; third chart, 336 companies.

For Casualty and Surety companies, the Argus Casualty Chart has 525 statements; the other chart, 419 (1933) statements.

Five hundred and thirty-three (533) extra companies and larger showings for about 350 additional companies (in the two Argus Charts)—that's why we say "most comprehensive." Of course, many of these are small companies yet in the aggregate they are important and in every territory some are strong, active and aggressive and agents need to know about them. And there is no extra cost for this additional important information.

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The Argus Fire Chart has only four (4) major classifications, comparable to (9) classifications of companies in another fire chart.

The Argus Casualty-Surety Chart has six (6) classification (two of which are Accident and Health) comparable to ten (10) classifications of another casualty chart.

In the Argus Chart there is only one place to look for a Stock Company, one place for a Mutual Company, etc. Some charts carry many different classifications of companies, so many that in one for instance, there are seven different places where one type of company might be found if the user is not familiar with the company as well as with the chart.

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Big improvements—additional data—more items from the statements, more ratios, more companies, better printing and earlier delivery are features of the enlarged Argus Charts. For instance, five ratios to premiums are shown for Stock Fire Companies, instead of three as formerly given. Par value of stock will be shown in the 1935 Argus Charts.

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